

HB 326 -- DEFINED BENEFIT PENSION PLANS

SPONSOR: Leara

COMMITTEE ACTION: Voted "Do Pass by Consent" by the Standing Committee on Pensions by a vote of 12 to 0. Voted "Do Pass by Consent" by the Select Committee on Rules by a vote of 10 to 0.

This bill clarifies that board member educational requirements of public employee retirement plans only apply to defined benefit pension plans.

PROPOSERS: Supporters say that the bill clarifies that only public defined benefit pension plans will be required to complete certain educational requirements.

Testifying for the bill was Representative Leara.

OPPOSERS: There was no opposition voiced to the committee.