



ADMINISTRATIVE RULES OF MONTANA



2.43.1311 APPLICATION OF ACTUARIAL ASSUMPTIONS AND PROCESS FOR DETERMINING ACTUARIAL EQUIVALENT FACTORS

- (1) For purposes of determining actuarial equivalent factors for optional benefit determinations, early retirement factors, money purchase benefit calculations, and service purchases, the actuary will:
 - (a) assume a 1.5% GABA rate for future years; and
 - (b) establish new actuarial equivalent factors effective January 1, 2014 following the fiscal year 2013 actuarial valuation.
- (2) The 1.5% GABA rate established in (1)(a) is prospective only. Optional benefit determinations, early retirement factor reductions, money purchase benefit calculations, and service purchases implemented prior to July 1, 2013, will not be affected.
- (3) Prior to January 1, 2014, MPERA will work with members regarding the options available to them regarding optional benefit determinations, early retirement factor reductions, money purchase benefit calculations, and service purchases.
- (4) In the event of a court order prohibiting the board from implementing a 1.5% GABA rate pursuant to 19-3-1605, MCA, the actuary will assume a GABA rate consistent with the court order for purposes of this administrative rule until the court order is amended or lifted.

Authorizing statute(s): 19-2-403, 19-3-1605, MCA

Implementing statute(s): 19-2-405, 19-3-1605, MCA

History: NEW, 2013 MAR p. 2069, Eff. 11/15/13.