

STATE EMPLOYEES' RETIREMENT ACT (EXCERPT)
Act 240 of 1943

38.2 State employees' retirement system; creation; administration by retirement board; rules.

Sec. 2.

(1) A state employees' retirement system is created for the employees of the state of Michigan.

(2) Except as otherwise provided in this section, the administration and management of the retirement system and the responsibility for making effective the provisions of this act are vested in a retirement board. Except as otherwise provided in this section, the retirement board may promulgate rules pursuant to the administrative procedures act of 1969, Act No. 306 of the Public Acts of 1969, being sections 24.201 to 24.328 of the Michigan Compiled Laws, for the implementation and administration of this act.

(3) Subsection (2) does not apply to the Tier 2 retirement plan. The retirement board shall not promulgate rules for the establishment, implementation, administration, operation, investment, or distribution of a Tier 2 retirement plan.

History: 1943, Act 240, Eff. July 30, 1943 ;-- CL 1948, 38.2 ;-- Am. 1996, Act 487, Eff. Mar. 31, 1997

Compiler's Notes: Section 2 of Act 487 of 1996 provides: "If any section or part of a section of this act is for any reason held to be invalid or unconstitutional, the holding does not affect the validity of the remaining sections of this act or the act in its entirety." For transfer of powers and duties of state employees' retirement system board to Michigan retirement board, and abolishment of state employees' employees' retirement system board, see E.R.O. No. 2015-4, compiled at MCL 38.1174.

Admin Rule: R 38.11 and R 38.12 of the Michigan Administrative Code.