



Jeff Youtz
Director

Legislative Services Office Idaho State Legislature

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MEMORANDUM

TO: Rules Review Subcommittee of the Senate Commerce & Human Resources Committee and the House Commerce & Human Resources Committee
FROM: Deputy Division Manager - Eric Milstead
DATE: June 13, 2014
SUBJECT: PERSI (Public Employee Retirement System of Idaho)

IDAPA 59.01.03 - Rules Pertaining To The PERSI Contribution Rules (Docket No. 59-0103-1401)

The Public Employee Retirement System of Idaho submits notice of proposed rulemaking at IDAPA 59.01.03 -- Rules Pertaining to the PERSI Contribution Rules. The proposed rule delays the scheduled increases in PERSI contribution rates for employers and employees. The scheduled increases had been set to begin on July 1, 2014, and then an additional increase was to occur on July 1, 2015. The proposed rule simply delays each of those increases by one year, so that the first increase will occur on July 1, 2015, and the subsequent increase will occur on July 1, 2016.

The agency states that negotiated rulemaking was not conducted because such negotiations would be inconsistent with the Board's fiduciary responsibility relating to the retirement system's operations.

The proposed rule appears to be authorized pursuant to section 59-1314 and 72-1405, Idaho Code.

cc: PERSI (Public Employee Retirement System of Idaho)
Don Drum