

Mississippi Secretary of State
700 North Street P. O. Box 136, Jackson, MS 39205-0136

ADMINISTRATIVE PROCEDURES NOTICE FILING

AGENCY NAME Public Employees' Retirement System		CONTACT PERSON Jane L. Mapp		TELEPHONE NUMBER 601-359-3592	
ADDRESS 429 Mississippi Street		CITY Jackson		STATE MS	ZIP 39201
EMAIL JMapp@pers.ms.gov	SUBMIT DATE 05/02/2012	Name or number of rule(s): Optional Retirement Plan (ORP) Amended Plan Document			

Short explanation of rule/amendment/repeal and reason(s) for proposing rule/amendment/repeal:

Proposed amendments to the ORP Plan Document are as follows:

1. Amend Sections 3.1, *Participation*, and 3.3, *Enrollment in Plan upon Initial Employment in an ORP-Eligible Position*, to make it clear that an Eligible Employee may elect to participate in ORP upon initial employment in an ORP-eligible position.
 2. Amend Section 3.4, *Reemployment*, to provide that when an ORP participant is reemployed in an ORP-eligible position, he or she has 30 days to complete a vendor selection form, and if he or she fails to do so, the previous vendor selection form will be reactivated by the employer.
 3. Amend Section 4.1, *Plan Contributions*, to reflect the increase in the employer contribution rate from 12.93 to 14.26 percent of covered payroll effective July 1, 2012.
 4. Amend Section 4.6, *Reversion*, to clarify the timeframe and method for correcting a mistake of fact.
 5. Amend Section 7.2, *Death and Disability Benefits*, to remove the reference to total and permanent disability and to clarify that a participant must terminate from employment to be eligible for a distribution from the plan, even in the case of disability.
 6. Amend Section 7.4, *Distribution Requirements*, to add required language relative to the 2009 required minimum distribution "holiday."
- The effective date of these changes will be July 1, 2012.

Specfic legal authority authorizing the promulgation of rule: 25-11-15 (6)

List all rules repealed, amended, or suspended by the proposed rule: Optional Retirement Plan (ORP) Plan Document dated 07/01/2009.

ORAL PROCEEDING:☐ An oral proceeding is scheduled for this rule on Date: _____ Time: _____ Place: _____☒ Presently, an oral proceeding is not scheduled on this rule.

If an oral proceeding is not scheduled, an oral proceeding must be held if a written request for an oral proceeding is submitted by a political subdivision, an agency or ten (10) or more persons. The written request should be submitted to the agency contact person at the above address within twenty (20) days after the filing of this notice of proposed rule adoption and should include the name, address, email address, and telephone number of the person(s) making the request; and, if you are an agent or attorney, the name, address, email address, and telephone number of the party or parties you represent. At any time within the twenty-five (25) day public comment period, written submissions including arguments, data, and views on the proposed rule/amendment/repeal may be submitted to the filing agency.

ECONOMIC IMPACT STATEMENT:☒ Economic impact statement not required for this rule. ☐ Concise summary of economic impact statement attached.

TEMPORARY RULES _____ Original filing _____ Renewal of effectiveness To be in effect in _____ days Effective date: _____ Immediately upon filing _____ Other (specify): _____	PROPOSED ACTION ON RULES Action proposed: _____ New rule(s) _____ Amendment to existing rule(s) _____ Repeal of existing rule(s) _____ Adoption by reference Proposed final effective date: _____ 30 days after filing _____ Other (specify): _____	FINAL ACTION ON RULES Date Proposed Rule Filed: <u>02/29/2012</u> Action taken: _____ Adopted with no changes in text <input checked="" type="checkbox"/> Adopted with changes _____ Adopted by reference _____ Withdrawn _____ Repeal adopted as proposed Effective date: _____ 30 days after filing <input checked="" type="checkbox"/> Other (specify): <u>July 1, 2012</u>
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Printed name and Title of person authorized to file rules: Jane L. Mapp, Special Assistant Attorney General Signature of person authorized to file rules: /s/ *Jane L. Mapp*

OFFICIAL FILING STAMP <div style="border: 1px solid black; height: 40px; width: 100%;"></div> Accepted for filing by	DO NOT WRITE BELOW THIS LINE OFFICIAL FILING STAMP <div style="border: 1px solid black; height: 40px; width: 100%;"></div> Accepted for filing by	OFFICIAL FILING STAMP <div style="border: 1px solid black; padding: 5px; text-align: center;"> FILED MAY 02 2012 MISSISSIPPI SECRETARY OF STATE </div> Accepted for filing by <i>C318750E</i>
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