

MEMO# 13157

February 14, 2001

INSTITUTE UPDATES SURVEY OF STATE LEGISLATION ESTABLISHING GOVERNMENTAL DEFINED CONTRIBUTION PLANS

[13157] February 14, 2001 TO: PENSION MEMBERS No. 9-01 PENSION OPERATIONS ADVISORY COMMITTEE No. 14-01 RE: INSTITUTE UPDATES SURVEY OF STATE LEGISLATION ESTABLISHING GOVERNMENTAL DEFINED CONTRIBUTION PLANS The Institute has updated its survey of state legislation establishing or expanding governmental defined contribution plan programs for state, local and municipal employees. This survey identifies relevant state legislation enacted in 1999-2000. New information is identified in bold.¹ Of note are Ohio, Virginia and South Carolina. Ohio SERS (the retirement system for non-teacher school employees) added a defined contribution program. Three of five Ohio systems now have defined contribution plans. Virginia and South Carolina are notable because the state legislatures authorized employer matching of employee contributions. Although the matching amounts are relatively small, they likely will induce greater employee participation in the programs. Russell G. Galer Senior Counsel Attachment Attachment (in .pdf format) 1 The prior survey described legislative developments occurring from June through December 2000. See Institute Memorandum to Pension Members No. 45-00 and Pension Operations Advisory Committee No. 67-00, dated September 13, 2000.

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