

1 H.863

2 Representative Dame of Essex moves that the bill be amended after Sec. 9,  
3 Vermont Municipal Employees' Retirement System Rates for Fiscal Year  
4 2017, by adding a new Sec. 10 to read as follows:

5 Sec. 10. VERMONT PENSION INVESTMENT COMMITTEE; TRANSFER  
6 TO DEFINED CONTRIBUTION PLAN; REPORT

7 The Vermont Pension Investment Committee shall develop a plan to permit  
8 any current State employee that is a member of the Vermont State Employees'  
9 Retirement System to transfer his or her membership in the System and the  
10 total amount of the accumulated contributions standing to his or her credit in  
11 the Vermont State Retirement Fund to the Defined Contribution Retirement  
12 Plan established pursuant to 3 V.S.A. chapter 16A. In addition, the Vermont  
13 Pension Investment Committee shall develop a plan to provide each participant  
14 in the Defined Contribution Retirement Plan with at least one socially  
15 responsible option for investing his or her contributions to the Plan. On or  
16 before January 15, 2017, the Vermont Pension Investment Committee shall  
17 submit a written report to the General Assembly regarding the plans that it has  
18 developed pursuant to this section and a recommendation for any legislative,  
19 regulatory, or administrative changes necessary to implement the plans.  
20 and by renumbering the remaining section to be numerically correct