

2603

Sponsor(s): Representatives Wolfe, Delvin, Doumit, Carlson, Conway, Alexander and H. Sommers

Brief Description: Increasing member involvement in and knowledge of the retirement systems.

**HB 2603 - DIGEST**

Provides that, beginning in 2001 and every four years thereafter, the department shall convene a task force comprised of representatives of the department, the office of the state actuary, the state investment board, the office of financial management, the office of the state auditor, and the advisory committee to the department. This task force shall review all the major reports prepared by state agencies concerning the state retirement systems and examine the best practices from other states. The goals of the task force are to determine what information needs to be reported and to seek ways to: Promote more effective monitoring of the public retirement systems, streamline reporting, become more efficient in the production and distribution of the information, minimize redundancies and confusion, and maximize the public's investment in these reports. The task force shall report by the end of October in each year the task force is convened to the state pension oversight board with their recommendations for changing and consolidating these reports. Any changes in current state law that may be required to accomplish these recommendations shall be noted.