

HOUSE BILL No. 4580

March 12, 1975, Introduced by Reps. Cramton, Nash and Cawthorne
and referred to the Committee on Appropriations.

A bill to authorize the state department of civil service to administer a deferred compensation plan; to provide for its operation; and to authorize the investment and disbursement of the funds of the plan.

THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

1 Sec. 1. The department of civil service may implement and administer a
2 deferred compensation plan which may include a fixed-income plan and a stock
3 plan option. The plan, if implemented, shall be established by resolution by
4 the state civil service commission. The resolution shall set forth the purpose,
5 eligibility requirements, membership, qualifications, and administration of
6 the plan.