

SENATE, No. 1549

STATE OF NEW JERSEY

INTRODUCED OCTOBER 3, 1996

By Senator BASSANO

1 **AN ACT** establishing the "New Jersey Pension Study Commission"
2 and making an appropriation.

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4 **BE IT ENACTED** by the *Senate and General Assembly of the State*
5 *of New Jersey*:

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7 1. The Legislature finds and declares that a comprehensive
8 technical study of all facets of the State-administered retirement
9 systems is needed for the purpose of identifying: inconsistencies
10 among the systems; potential areas of abuse within the systems; and
11 improvements that can be made to the systems to meet the changing
12 needs of the workforce and individual career patterns.

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14 2. There is created a commission to be known as the "New Jersey
15 Pension Study Commission."

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17 3. The commission shall consist of seven members: the State
18 Treasurer and two other members of the Executive Branch, who shall
19 be designated by the Governor and who shall serve at the Governor's
20 pleasure; two public members to be appointed by the President of the
21 Senate, no more than one of whom shall be of the same political party;
22 and two public members to be appointed by the Speaker of the General
23 Assembly, no more than one of whom shall be of the same political
24 party. Public members appointed by the President of the Senate or
25 Speaker of the General Assembly shall serve during the two-year
26 legislative term in which the appointment is made and until their
27 respective successors are appointed and qualified. Vacancies in the
28 membership of the commission shall be filled in the same manner as the
29 original appointments were made. Members of the commission shall
30 serve without compensation but shall be reimbursed for the necessary
31 expenses incurred in the performance of their duties within the limits
32 of funds appropriated to the commission.

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34 4. The members of the commission shall be appointed no later than
35 60 days after the effective date of this act. The commission shall
36 organize within 15 days after the appointment of its members and shall

- 1 elect a chair from among its members and select a secretary who need
- 2 not be a member of the commission.

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4 5. It shall be the duty of the commission to conduct a
5 comprehensive study of all facets of the State-administered retirement
6 systems in order to identify: inconsistencies among the systems;
7 potential areas of abuse within the systems; and improvements that can
8 be made to the systems to meet the changing needs of the workforce
9 and individual career patterns.

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11 6. The commission shall be entitled to the assistance and services
12 of the employees of any State, county or municipal department, board,
13 bureau, commission or agency which it may require and as may be
14 available to it for its purposes and to employ such stenographic and
15 clerical assistants and incur traveling and other miscellaneous expenses
16 as necessary to perform its duties and as may be within the limits of
17 funds appropriated or otherwise made available to it for its purposes.

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19 7. The commission may meet and hold hearings at such place or
20 places as it shall designate and shall report its findings and
21 recommendations to the Governor and the Legislature no later than six
22 months after it has organized and held its first meeting, and may
23 accompany the same with any legislative bills which it may desire to
24 recommend for adoption by the Legislature.

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26 8. There is appropriated from the General Fund to the commission
27 \$90,000 to effectuate the purposes of this act.

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29 9. This act shall take effect immediately and shall expire upon the
30 submission of the commission's report to the Governor and the
31 Legislature.

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STATEMENT

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This bill creates the "New Jersey Pension Study Commission." The commission shall consist of seven members: the State Treasurer and two other members of the Executive Branch, who shall be designated by the Governor and who shall serve at the Governor's pleasure; two public members to be appointed by the President of the Senate, no more than one of whom shall be of the same political party; and two public members to be appointed by the Speaker of the General Assembly, no more than one of whom shall be of the same political party. Members of the commission shall serve without compensation but shall be reimbursed for the necessary expenses incurred in the performance of their duties within the limits of funds appropriated to

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30 Establishes the "New Jersey Pension Study Commission;"
31 appropriates \$90,000.