

A Message from AMRPE President Tom Livers

AMRPE

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One positive takeaway from the 2025 Legislature was a focus on structural improvements to ensure fiscal stability for Montana public pensions. Other articles in this newsletter address these efforts in more detail, but it was refreshing that such support seemed more prevalent this year while the perennial crosshairs on pensions – particularly on defined benefits – did not fully materialize or gain traction. This allowed AMRPE, through our lobbyist Brian Thompson, to focus our efforts positively in support of sound financing strategies. We were prepared to oppose any attempts to weaken pensions; while a few such bills were drafted, they ultimately were not introduced.

The AMPRE Board of Directors lost extensive knowledge of pension systems and related issues when Melanie Symons retired from the board at the end of 2024. We were fortunate at that time to welcome incoming member Sheri Scurr, formerly of the Legislative Services Division. A former researcher and bill drafter, Sheri brings extensive knowledge of legislative workings in general and of pension systems in particular. She has proven to be a valuable asset to our efforts, especially during this legislative session.

Thank you again for your membership and support of AMRPE. Please continue to share your thoughts and concerns, and consider throwing your name in the hat this fall as we approach board member elections.



(Photo Courtesy of Fran Viereck)

MPERA New Executive Director

By Carol Grell Morris, AMRPE Member Communication Committee Chair

The Montana Public Employee Retirement Administration's (MPERA's) long-time Executive Director Dore Schwinden retired in April, 2024. The Board of Trustees selected William Holahan, the former Deputy Director, as the new MPERA Executive Director. The following is an interview with Bill:

QUESTION: WHAT IS YOUR BACKGROUND WITH MONTANA PUBLIC EMPLOYEE PENSION SYSTEMS?

ANSWER: I've served our State's pension systems since 2015 in a number of roles including Legal Counsel, Chief Legal Counsel, Deputy Executive Director and now, Executive Director for the MPERA Board.

Throughout the last seven legislative sessions, I have routinely provided testimony concerning interim pension studies, 18 MPERA Board-approved legislative proposals and 112 introduced bills related to public retirement.

Since April of 2022, I have served as the Chairperson of the Employee Investment Advisory Council (EIAC) which oversees the operation of the State of Montana's Defined Contribution and 457(b) Deferred Compensation Plans including our most recent work revamping our fund lineups in each plan to ensure we continue to provide best-in-class options for all of our active and retired participants.

QUESTION: WHAT IS YOUR ASSESSMENT OF THE 2025 LEGISLATIVE SESSION REGARDING PUBLIC EMPLOYEE PENSION ISSUES?

ANSWER: Overall, the 2025 Session was positive for public pension funding. Through Senate Bill 56, the game wardens', peace officers', sheriffs' and highway patrol officers' systems will have an employer contribution increase beginning on July 1, 2025 of 0.1% for 10 consecutive years. Through the passage of House Bill 85, the modified layered amortization policy put in place for those systems plus the judges' system from the last Session was repealed and the employer contribution rates in each system that existed in FY23 have been restored. The employer contribution rates will increase by 3.93% for highway patrol, 1.041% for sheriffs and 0.94% for game wardens, effective July 1, 2025. Finally, should House Bill 924 be signed into law, MPERA systems will also have an employer contribution rate increase beginning on July 1, 2027 of 0.1% for 20 consecutive years, bringing the employer contribution rate up by a full 2% by July 1, 2047.

QUESTION: ARE YOU CONCERNED ABOUT THE CURRENT INVESTMENT CLIMATE?

ANSWER: My short answer is "No." The State of Montana, is a perpetual, long-term investor with a long-term investment strategy focused on holding assets indefinitely and has done an excellent job prioritizing long-term gains over short-term trading gains. Investments are spread across various asset classes to help reduce risk and provide more stability during turbulent economic times such as those we experienced recently.

(Photo Courtesy of Dan Nichols)

AMRPE

Association of Montana Retired Public Employees

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www.AMRPE.org

(Photo Courtesy of Tara Comfort)

Use your smart phone's camera to read the QR Code to the left to visit our website at: www.AMRPE.org

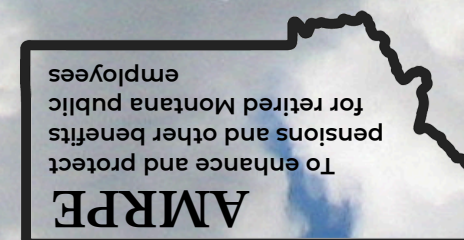


Look for AMRPE's Facebook page and give us a like!



- A Message from AMRPE President Tom Livers
- Interview with MPERA Executive Director Bill Holahan
- Legislative Summary – 2025 Session
- And other important messages...

Association of Montana Retired Public Employees Spring 2025 Newsletter



AMRPE MEMBER NEWS

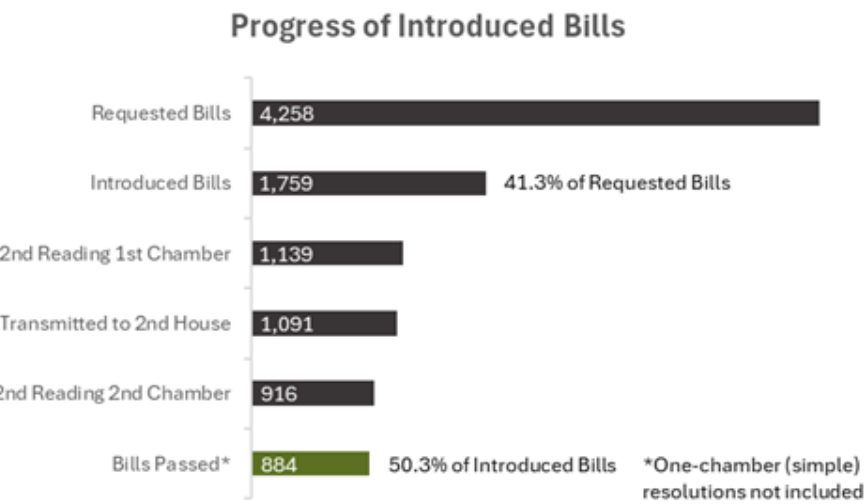
Montana 69th Legislature (2025) Fun Facts

By Sheri Scurr, AMRPE Board Member

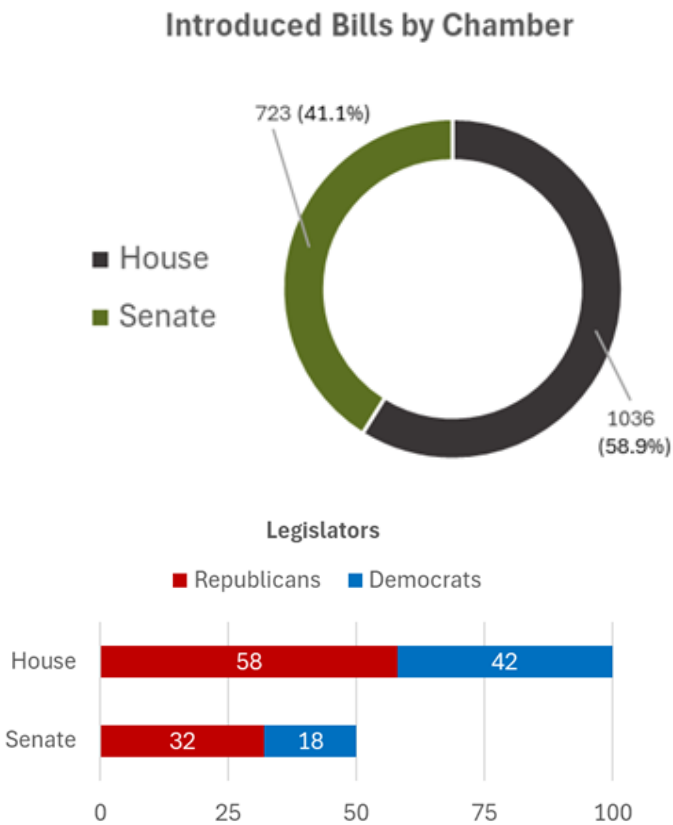
Legislative Services Division Website
<https://www.legmt.gov/sessions/2025-billboard/>

2025 Legislative Summary

By Brian Thompson, Browning, Kaleczyc Berry & Hoven, AMRPE lobbyist



CHAMBER	BILL COUNT	CHAMBER	BILL COUNT
SENATE	723	HOUSE	1,036
Senate Resolution	109	House Resolution	9
Senate Joint Resolution	50	House Joint Resolution	75
Senate Bill	564	House Bill	952
TOTAL	1,759		



The 2025 Montana Legislative Session was unique, and at times, contentious and emotionally pitched. The Legislature drafted and introduced an above-average number of bills and passed more bills than any other legislature (except immediately after the implementation of the 1972 constitution).

Below is a summary of key pension-related developments:

- House Bill 924: The Montana Growth and Opportunity Trust** - HB 924 created a dedicated pension fund, authorizing transfers from the fund to PERS and TRS as certified by the respective retirement system boards to address unfunded liabilities and improve the overall funding ratios of the systems. HB 924 also provides for an increase in the employer supplemental contribution rate. The bill signifies a proactive approach to secure the financial future of public retirement systems and enhance funding stability. HB 924 passed both the House and Senate and was signed by the Governor with an effective date of 06/19/2025.
- Senate Bill 7: Repealing Retirement Criteria Changes for HPORS and SRS** - SB 7 reversed a 2023 law change by repealing the requirement that members hired on or after July 1, 2023, in the Highway Patrol and Sheriff’s Retirement Systems must both complete 20 years of membership service and reach the age of 50 to be eligible for a nonforfeitable service retirement benefit. The bill passed both legislative chambers but was vetoed by the Governor.
- House Bill 85: Repealing ADEC and Reinstating Former Employer Contributions** -HB 85 reinstated former employer contribution rates for several retirement systems, including judges, highway patrol, sheriffs and game wardens, to their previous levels. This bill was in response to 2023 legislation altering the employer contribution annually based on the funded ratio of each pension system. The bill passed both legislative chambers and was signed by the Governor.
- Senate Bill 56: Supplemental Employer Contributions** - SB 56 mandates supplemental employer contributions for highway patrol, sheriffs and game wardens as the employer contribution will increase by 0.1% each year for 10 years, ultimately resulting in a total increase of 1.0%. Similar additional funding for PERS is included in HB 924, however if HB 924 HAD BEEN vetoed, SB 56 contains contingency language to ensure PERS will receive the same 0.1% per year increase. The bill passed both legislative chambers and was signed by the Governor.
- Taxation of Social Security Benefits** - AMRPE supported HB 148 and HB 827 that reduced state taxes on social security benefits. While HB 148 (which repealed all taxation on social security benefits) died in the House, HB 827 (a more measured reduction in taxation of social security) was alive and moving until the final day of the legislative session. While HB 827 was ultimately unsuccessful, its near passage signals that there is a certain appetite among legislators to reduce the tax on social security benefits in the future.

The 2025 legislative session brought significant attention to the funding and structure of Montana's public pension systems and ultimately, a move in the correct direction to ensure the stability of Montana’s pension systems.

“AMRPE tracked 36 bills or bill drafts, available on the AMRPE website.”

Editor’s Note: This article and the MPERA Executive Director interview were edited to meet space constraints. The complete articles and the table of legislative bills monitored by AMRPE may be found on AMRPE’s website at <https://www.amrpe.org/newsletters/>.

Membership Update

by Lois Menzies, AMRPE Secretary & Membership Committee Chair

Many thanks to those of you who have paid your 2025 membership dues. This year over 780 members have renewed for one, two, or three years or have become lifetime members. If you haven’t yet paid, please use the envelope mailed to you in January or use the form printed below. You also may pay electronically using the PayPal function on our website at www.amrpe.org.

If you know any retired public employees who are not AMRPE members, please share your newsletter with them and ask them to consider becoming members. Increased membership strengthens our efforts to protect our pensions.

Did you Forget to Renew for 2025?

How to check your renewal year:
Check the “Current Through” year printed above your address in this newsletter. If the year is prior to 2025, your membership fee is due!

Submission Instructions:
Cut out the section to the right on the dotted line and send your renewal to: **PO Box 603, Helena, MT 59624**. Or you can submit payment through our website: www.AMRPE.org.
If you have questions about your renewal or submission details please call: (406) 442-4934.

Please select a membership option below:

- ☐ New Member ☐ Renewing membership

ANNUAL MEMBERSHIP

- ☐ 1 year for \$20
☐ 2 years for \$39
☐ 3 years for \$58

LIFETIME MEMBERSHIP

- ☐ \$225 if 60-70 years of age
☐ \$175 if 71 or older



Pay with PayPal!

Member Information (please print)

FIRST NAME		MI	LAST NAME	
ADDRESS		CITY	STATE	ZIP
TELEPHONE		*EMAIL (REQUIRED)		
YEAR BORN	YEAR RETIRED	RETIRED FROM		

*Membership updates and Association action requests will be sent through email periodically.
Please make checks payable to AMRPE.