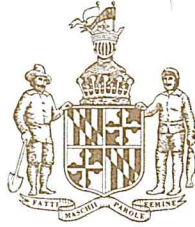


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Budget and Taxation Committee

*Subcommittees*

Chair, Pensions

Public Safety, Transportation, and  
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***TESTIMONY – SENATE BILL 274***

***STATE RETIREMENT AND PENSION SYSTEM – NONVESTED  
FORMER MEMBERS – RETURN OF ACCUMULATED  
CONTRIBUTIONS***

***BUDGET & TAXATION COMMITTEE***

***FEBRUARY 2, 2023***

Fellow Committee Members:

Senate Bill 274 codifies the ability of the Board of Trustees for the State Retirement and Pension System to pay the accumulated contributions of an unvested former member of the system to the designated beneficiary (or the estate of the former member) after receiving the related proof of the death. This is a straightforward piece of legislation that simply provides some needed clarification and clear direction for the Board of Trustees for the State Retirement and Pension System.

**For the reasons listed above, I ask for a favorable report of Senate Bill 274.**