

STATE BOARD OF PENSION TRUSTEES
THE DELAWARE PUBLIC EMPLOYEES' RETIREMENT SYSTEM

Statutory Authority: 29 Delaware Code, Section 8308(c)(1) (29 **Del.C.** §8308(c)(1))

FINAL

ORDER

The State Board of Pension Trustees (the "Board") in accordance with 29 **Del.C.** §8308(c)(1) proposed changes and additions to the Rules and Regulations relating to the administration of the Delaware Public Employees' Retirement System ("DPERS") for the following retirement plans: (1) State Employees' Pension Plan, (2) State Police Pension Plan, (3) State Judiciary Pension Plan, (4) County Municipal Employees' Pension Plan, and (5) County & Municipal Police/Firefighter Pension Plan. These proposals reflect the current practices at the Office of Pensions and additionally incorporates operational provisions required by the United States Internal Revenue Service to maintain the qualified status of DPERS' retirement plans.

Notice of the public hearing and a copy of the proposed regulatory changes were published in the *Delaware Register of Regulations*, Volume 11, Issue 12, at page 1621 on June 1, 2008. The Comment Period ended on June 30, 2008. Notice of the Public Hearing was published in the *News Journal* and the *Delaware State News*. A Public Hearing was held before the Board at 11:00 a.m. on July 25, 2008, at the Office of Pensions located in the McArdle Building at 860 Silver Lake Boulevard, Suite 1, Dover, Delaware 19904.

Summary of the Evidence and Information Submitted

No written or verbal comments were received prior to the hearing. The Board held a Public Hearing on July 25, 2008, and received no public comments.

Findings of Fact

The Board finds that adoption of the proposed regulations to the (1) State Employees' Pension Plan, (2) State Police Pension Plan, (3) State Judiciary Pension Plan, (4) County Municipal Employees' Pension Plan, and (5) County & Municipal Police/Firefighter Pension Plan is necessary to update the administration of the retirement plans and incorporate provisions required by the United States Internal Revenue Service to maintain the qualified status of DPERS' retirement plans.

Decision and Effective Date

The Board hereby adopts the proposed Rules and Regulations for the (1) State Employees' Pension Plan, (2) State Police Pension Plan, (3) State Judiciary Pension Plan, (4) County Municipal Employees' Pension Plan, and (5) County & Municipal Police/Firefighter Pension Plan to be effective 10 days following final publication of this order in the *Register of Regulations*.

Text and Citation

Due to the size of the final regulations, they are not being published here. A copy of the regulations are available at:

The Delaware Public Employees' Retirement System
<http://regulations.delaware.gov/register/september2008/final/12 DE Reg 359 09-01-08.htm>

IT IS SO ORDERED this 25th day of July 2008, by the Board of Pension Trustees of the State of Delaware.

Nancy M. Shevock, Presiding Chairperson and Trustee

Robert W. Allen, Trustee

Jan M. King, Trustee

Helen R. Foster, Trustee

Richard S. Cordrey, Ex-Officio Board Member

12 DE Reg. 359 (09-01-08) (Final)