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## **Governmental Plans Answer Book** **Second Edition**

*by Carol V. Calhoun, Cynthia L. Moore, and Keith Brainard*

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*Governmental Plans Answer Book, Second Edition*, provides in-depth coverage of these complex plans, which must satisfy federal laws as well as pension, investment, and other laws of the applicable state or local governments. The authors analyze the most current developments in practice, as well as legislation, regulation, and law. *Governmental Plans Answer Book, Second Edition*, is the one resource that takes pension professionals step by step through all the aspects of plan administration and compliance in this demanding practice area.

### **Highlights of the 2010 Cumulative Supplement**

The 2010 Cumulative Supplement to the *Governmental Plans Answer Book* gives subscribers the most relevant, current, and practice-oriented answers to the issues faced daily by plan administrators, attorneys, actuaries, consultants, accountants, and other pension professionals as they navigate the requirements and procedures involved in administering their plans. The 2010 Cumulative Supplement examines the following significant changes in this area:

- Worker, Retiree and Employer Recovery Act of 2008, Public Law 110-458
- New rollover rules
- New IRS rules on determination letters for governmental plans
- Modification of requirements for 403(b) plans
- Effects of new same-sex marriage laws on pensions
- Updates on many state and local government pension fund asset values following the 2008 market decline
- Discussion of controversial proposals to revise public pension accounting standards
- Potential changes in the way public pension liabilities are measured and reported
- Updated appendices showing the latest data about the assets of governmental plans, their memberships, and key benefit information, including retirement factors and eligibility for normal retirement



- Bankruptcy courts continue to construe favorably the recent amendments to the Bankruptcy Code, which provide additional protection to plan participants who file for bankruptcy, especially in allowing debtors in Chapter 13 to continue to repay their retirement plan loans during the period of their Chapter 13 payment plan
- The Supreme Court has reversed the Sixth Circuit decision in *EEOC v. Kentucky Retirement Systems* and has held provisions of Kentucky law which bar a participant who is over normal retirement age at the time of disability from qualifying for a disability benefit which was greater than the applicable retirement benefit do not violate the Age Discrimination in Employment Act of 1967
- The Hawaii Supreme Court in *Kaho'ohanohano v. State* has held the provision of the Hawaii constitution protecting public employee pension benefits from impairment bars the Hawaii legislation from reducing employer contributions to the Hawaii Employees Retirement System
- The New Jersey Supreme Court in, *Richardson v. Board of Trustees, Police and Firemen's Retirement System* has reformulated the legal standards for establishing entitlement to accidental disability retirement benefits

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