

H.B. 213

UNUSED SICK LEAVE AT RETIREMENT AMENDMENTS

HOUSE FLOOR AMENDMENTS

AMENDMENT 3

FEBRUARY 9, 2005 10:23 AM

Representative **David Clark** proposes the following amendments:

1. *Page 7, Lines 183 through 198:*

- 183 (2) (a) The Unused Sick Leave Retirement Program II provides that upon retirement an
184 employee who ~~{is employed by}~~ **begins employment with** the state on or after January 1, 2006,
shall receive remuneration
185 for the employee's unused accumulated sick leave and converted sick leave accrued in
186 accordance with this section as follows:
187 (i) subject to federal requirements and limitations, a contribution at the employee's rate
188 of pay at the time of retirement for 25% of the employee's unused accumulated sick leave and
189 converted sick leave shall be transferred directly to the employee's defined contribution plan
190 qualified under Section 401(k) of the Internal Revenue Code which is sponsored by the Utah
191 State Retirement Board; and
192 (ii) participation in a benefit plan that provides for reimbursement for medical
193 expenses using monies deposited at the employee's rate of pay at the time of retirement **from remaining**
unused accumulated sick leave and converted sick leave balances .
194 (b) If the amount calculated under Subsection (2)(a)(i) exceeds the federal contribution
195 limitations, the amount representing the excess shall be deposited under Subsection (2)(a)(ii).
196 (3) The Utah State Retirement Office shall develop and maintain a program to provide
197 a benefit plan that provides for reimbursement for medical expenses under Subsection
198 (2)(a)(ii) **with:**
(a) **monies deposited under Subsection (2)(a)(ii); and**
(b) **accrued earnings.** .