

S.B. 63

NEW PUBLIC EMPLOYEES' TIER II CONTRIBUTORY RETIREMENT ACT

SENATE COMMITTEE AMENDMENTS

AMENDMENT 1

FEBRUARY 9, 2010 6:11 PM

Senator **Daniel R. Liljenquist** proposes the following amendments:

1. *Page 36, Lines 1082 through 1085:*

1082 (b) ~~{In addition to their}~~ Except as provided under Subsection (1)(c), in addition to its
1083 participation in this system, a participating employer may not
1084 provide or participate in any additional public or private retirement, supplemental or defined
1084 contribution plan, either directly or indirectly, for ~~{their}~~ its employees unless the actuarial funded
1085 ratio of all the systems under this title reach 100%. =
= (c) Notwithstanding the provisions under Subsection (1)(b), an institution of higher education
may provide or participate in any additional public or private retirement, supplemental or defined
contribution plan, either directly or indirectly, for its employees who are classified to participate in those
plans in accordance with the provisions under Subsection 49-22-203 (1)(b) and Section 49-22-204.

2. *Page 37, Lines 1114 through 1118:*

1114 (b) (i) A current or future employee of a ~~{two-year or four-year college or university}~~ an
institution of higher education
1115 who holds, or is entitled to hold, under Section 49-22-204, a retirement annuity contract with
1116 the Teachers' Insurance and Annuity Association of America or with any other public or private
1117 system, organization, or company during any period in which required contributions based on
1118 compensation have been paid on behalf of the employee by the employer.