

## 2nd Sub. S.B. 63

# NEW PUBLIC EMPLOYEES' TIER II CONTRIBUTORY RETIREMENT ACT

HOUSE FLOOR AMENDMENTS

AMENDMENT 6

FEBRUARY 26, 2010 10:07 AM

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Representative **Wayne A. Harper** proposes the following amendments:

1. *Page 2, Lines 32 through 39:*

- 32           ▶       provides that the retirement benefits for public employees Tier II hybrid system  
33 employees include:
- 34           •       full retirement benefits after 35 years of service credit;
  - 35           •       2.5% cost-of-living adjustments on the retirement allowance;
  - 36           •       a {~~1.0%~~} 1.5% multiplier for each year of service;
  - 37           •       a 401(k) employer contribution;
  - 38           •       a death benefit; and
  - 39           •       a disability benefit;

2. *Page 51, Lines 1546 through 1548:*

- 1546           (a) If the retiree is at least 65 years of age or has accrued at least 35 years of service  
1547 credit, the allowance is an amount equal to {~~1.0%~~} 1.5% of the retiree's final average salary  
multiplied  
1548 by the number of years of service credit accrued on and after July 1, 2011.