

2nd Sub. S.B. 63

NEW PUBLIC EMPLOYEES' TIER II CONTRIBUTORY RETIREMENT ACT

HOUSE FLOOR AMENDMENTS

AMENDMENT 10

FEBRUARY 26, 2010 10:23 AM

Representative **James A. Dunnigan** proposes the following amendments:

1. *Page 5, Line 138:*

138 49-23-307, Utah Code Annotated 1953
= **49-23-308, Utah Code Annotated 1953**

2. *Page 70, Line 2163:*

2163 allowance.
= **Section 58. Section 49-23-308 is enacted to read:**
= **49-23-308. Purchase of service credit -- Conditions -- Cost -- Nondiscrimination policy.**
 (1) (a) A member may purchase or a member and a participating employer may jointly purchase a maximum of five years of service credit which cannot otherwise be purchased under this title.
 (b) At a minimum, the years of service credit purchased shall be sufficient to allow the member to meet the retirement eligibility requirements of this system with no actuarial reduction.
 (c) The member's retirement date shall be immediately after the purchase of years of service credit.
 (d) The member shall pay at least 5% of the cost of the purchase.
 (e) To qualify for a purchase of service credit under this section, the member shall:
 (i) have at least five years of service credit; and
 (ii) otherwise meet federal eligibility requirements.
 (2) The purchase price for the years of service credit shall be calculated and paid for as provided in Section 49-11-403 .
 (3) Prior to making any purchase of years of service credit under this section, a participating employer shall adopt a purchase policy that includes nondiscriminatory participation standards for all regular full-time employees.
 (4) Only members retiring from this system may purchase service credit under this section.

Renumber remaining sections accordingly.