

**SUPPLEMENTAL SAVINGS PLAN AMENDMENTS**

2014 GENERAL SESSION

STATE OF UTAH

**Chief Sponsor: Rich Cunningham**

Senate Sponsor: \_\_\_\_\_

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**LONG TITLE**

**General Description:**

This bill modifies the Utah State Personnel Management Act by amending provisions related to state employee benefits.

**Highlighted Provisions:**

This bill:

- ▶ defines terms;
- ▶ allows a state employee to make the matching deposit into a deemed IRA, 401(k) plan, or other similar savings plan in order to qualify for the employee matching deposit under the state employee matching supplemental benefit; and
- ▶ makes technical changes.

**Money Appropriated in this Bill:**

None

**Other Special Clauses:**

⚡→ ~~[None]~~ This bill takes effect on June 21, 2014. ←⚡

**Utah Code Sections Affected:**

AMENDS:

**67-19-43**, as enacted by Laws of Utah 2013, Chapter 277

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*Be it enacted by the Legislature of the state of Utah:*

Section 1. Section **67-19-43** is amended to read:



59 does not make a voluntary personal contribution to [~~the defined contribution plan account~~  
60 ~~described in Subsection (2)] a qualifying account.~~

61 (c) (i) Subject to the maximum limit under Subsection (3)(c)(iii), the Legislature shall  
62 annually determine the contribution amount that an employer shall provide to each qualifying  
63 employee under Subsection (2).

64 (ii) The department shall make recommendations annually to the Legislature on the  
65 contribution amount required under Subsection (2), in consultation with the Governor's Office  
66 of Management and Budget and the Division of Finance.

67 (iii) The biweekly matching contribution amount required under Subsection (2) may  
68 not exceed \$26 for each qualifying employee.

69 (4) A qualifying employee is eligible to receive the biweekly contribution under this  
70 section for any pay period in which the employee is in a paid status or other status protected by  
71 federal or state law.

72 (5) The employer and employee contributions made and related earnings under this  
73 section vest immediately upon deposit and can be withdrawn by the employee at any time,  
74 subject to Internal Revenue Code regulations on the withdrawals.

75 (6) In accordance with Title 63G, Chapter 3, Utah Administrative Rulemaking Act, the  
76 executive director shall make rules establishing procedures to implement the provisions of this  
77 section.

77a **⚡→ Section 2. Effective date.**

77b **This bill takes effect on June 21, 2014. ←⚡**

**Legislative Review Note**  
as of 2-5-14 2:07 PM

**Office of Legislative Research and General Counsel**