

H.B. 426

RETIREMENT PARTICIPATION MODIFICATIONS

Representative **Don L. Ipson** proposes the following amendments:

1. *Page 1, Lines 14 through 16:*

14 ▶ allows a withdrawing entity to make an election of continued participation or
15 withdrawal in a Utah retirement system or plan for future employees beginning on a
16 date, no later than January 1, ~~{2015}~~ 2017, determined by the withdrawing entity;

2. *Page 2, Lines 50 through 53:*

50 (a) the withdrawing entity shall determine a date that is no later than January 1, ~~{2015}~~ 2017,
51 on which the withdrawing entity shall make an election under Subsection (3); and
52 (b) the withdrawing entity shall pay to the office any reasonable actuarial and administrative costs
53 determined by the office to have arisen out of an election made under this section.

3. *Page 4, Lines 93 through 95:*

93 (g) an employee who is employed with a withdrawing entity that has elected, prior to
94 January 1, ~~{2015}~~ 2017, to exclude new employees from participation in this system under Subsection
95 49-11-623(3).

4. *Page 6, Lines 166 through 168:*

166 (g) an employee who is employed with a withdrawing entity that has elected, prior to
167 January 1, ~~{2015}~~ 2017, to exclude new employees from participation in this system under Subsection
168 49-11-623(3).

5. *Page 8, Lines 233 through 235:*

233 (e) an employee who is employed with a withdrawing entity that has elected, prior to
234 January 1, ~~{2015}~~ 2017, to exclude new employees from participation in this system under Subsection
235 49-11-623(3).