



House of Representatives *State of Utah*

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February 16, 2000

Mr. Speaker:

The Retirement Committee reports a favorable recommendation on **H.B. 272**, RETIREMENT OFFICE AMENDMENTS, by Representative R. Short, with the following amendments:

1. Page 4, Line 100: After "(4)" insert "(a)"
2. Page 4, Line 103: After line 103 insert:
"(b) If a member may not accrue additional service credit under Subsection (4)(a), then the member's employer shall contribute the same percentage of the member's salary to a defined contribution plan administered by the board that would have been contributed if the member were a member of the retirement system."
3. Page 7, Lines 195-98: Reinstate "Insurance Department" and delete "board" and reinstate "biennially audit all funds and programs authorized under this chapter and report its findings to the governor and the Legislature" and after "Legislature" insert ", but the commissioner may accept the annual audited statement of programs under this chapter in lieu of the biennial audit requirement" and delete "submit the annual audited statements of programs under this chapter to the Insurance Department for examination and comment"
4. Page 8, Line 236: Delete all of line 236 and insert:
"If approved by two-thirds of all the members elected to each house, this act takes effect upon approval by the governor, or the day following the constitutional time limit of Utah Constitution Article VII, Section 8, without the governor's signature, or in the case of a veto, the date of veto override."

Respectfully,

Ron Bigelow
Committee Chair

Voting: 6-0-3

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