

H.B. 213

UNUSED SICK LEAVE AT RETIREMENT AMENDMENTS

HOUSE FLOOR AMENDMENTS

AMENDMENT 4

FEBRUARY 10, 2005 10:15 AM

Representative **David Clark** proposes the following amendments:

1. *Page 7, Lines 183 through 198:*

- 183 (2) (a) The Unused Sick Leave Retirement Program II provides that upon retirement an
184 employee who is employed by the state on or after January 1, 2006, shall receive remuneration
185 for the employee's unused accumulated sick leave and converted sick leave accrued **beginning January 1,**
186 **2006** in
187 accordance with this section as follows:
188 (i) subject to federal requirements and limitations, a contribution at the employee's rate
189 of pay at the time of retirement for 25% of the employee's unused accumulated sick leave and
190 converted sick leave shall be transferred directly to the employee's defined contribution plan
191 qualified under Section 401(k) of the Internal Revenue Code which is sponsored by the Utah
192 State Retirement Board; and
193 (ii) participation in a benefit plan that provides for reimbursement for medical
194 expenses using monies deposited at the employee's rate of pay at the time of retirement **from remaining**
195 **unused accumulated sick leave and converted sick leave balances** .
196 (b) If the amount calculated under Subsection (2)(a)(i) exceeds the federal contribution
197 limitations, the amount representing the excess shall be deposited under Subsection (2)(a)(ii).
198 (3) The Utah State Retirement Office shall develop and maintain a program to provide
199 a benefit plan that provides for reimbursement for medical expenses under Subsection
200 (2)(a)(ii) **with:**
201 **(a) monies deposited under Subsection (2)(a)(ii); and**
202 **(b) accrued earnings** .