



64 in excess of the exempt earnings permitted by Social Security;  
65 (b) if a retiree receives compensation in a calendar year in excess of the Social  
Security  
66 limitation, 25% of the allowance shall be suspended for the remainder of the  
{+} six-month {+}  
67 {-12-month} period;  
68 (c) the effective date of a suspension and reinstatement of an allowance shall be set by  
69 the office; and  
70 (d) any suspension of a retiree's allowance under this Subsection (5) shall be applied  
71 on a calendar year basis.  
72 (6) For {+} six {+} {-12} months immediately following retirement, the  
retiree and participating  
73 employer shall:

5. *Page 3, Lines 80 through 81:*

80 (7) A retiree of an agency who is reemployed by the same agency after  
{+} six {+} {-12} months  
81 from the retirement date;

6. *Page 4, Line 101:*

(11) The board may make rules to implement this section.

**Section 2. Effective date.**

**This bill takes effect on July 1, 2006.**

Respectfully,

Michael T. Morley  
Committee Chair

Voting: 9-0-0

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