

S.B. 63

NEW PUBLIC EMPLOYEES' TIER II CONTRIBUTORY RETIREMENT ACT

SENATE COMMITTEE AMENDMENTS

AMENDMENT 3

FEBRUARY 10, 2010 11:23 AM

Senator **Daniel R. Liljenquist** proposes the following amendments:

1. *Page 35, Line 1080 through Page 36, Line 1086:*

1080 (1) ~~{(a)}~~ Unless excluded under Subsection (2), an employer is a participating employer
1081 and may not withdraw from participation in this system.

1082 { ~~(b) In addition to their participation in this system, a participating employer may not~~
1083 ~~provide or participate in any additional public or private retirement, supplemental or defined~~
1084 ~~contribution plan, either directly or indirectly, for their employees unless the actuarial funded~~
1085 ~~ratio of all the systems under this title reach 100%.~~ }

1086 (2) An employer that is a charter school sponsored by the State Board of Education or a

2. *Page 37, Lines 1114 through 1118:*

1114 (b) (i) A current or future employee of ~~{a}~~ ~~{two-year or four-year college or~~
1115 university} an institution of higher education
1116 who holds, or is entitled to hold, under Section 49-22-204, a retirement annuity contract with
1117 the Teachers' Insurance and Annuity Association of America or with any other public or private
1118 system, organization, or company during any period in which required contributions based on
compensation have been paid on behalf of the employee by the employer.