

2nd Sub. S.B. 63

NEW PUBLIC EMPLOYEES' TIER II CONTRIBUTORY RETIREMENT ACT

HOUSE FLOOR AMENDMENTS

AMENDMENT 8

FEBRUARY 26, 2010 10:20 AM

Representative **Stephen E. Sandstrom** proposes the following amendments:

1. *Page 49, Lines 1497 through 1500:*

1497 (b) If a member who terminates employment with a participating employer prior to the
1498 vesting period described in Subsection (2)(a) subsequently enters employment with the same or
1499 another participating employer within {five} 10 years of the termination date of the previous
1500 employment:

2. *Page 54, Line 1668 through Page 55, Line 1672:*

1668 (b) The member may make additional payments to :
 (i) the qualified 401(k) plan which
1669 receives the employer contribution described in this Subsection (2) ; or
 (ii) at the member's option, another defined contribution plan established by the
 participating employer .
1670 (c) In addition to the percent specified under Subsection (2)(a), the participating
1671 employer shall pay the corresponding Tier I system amortization rate of the employee's
1672 compensation to the office to be applied to the employer's corresponding Tier I system liability .

3. *Page 55, Lines 1694 through 1697:*

1694 (b) If a member who terminates employment with a participating employer prior to the
1695 vesting period described in Subsection (3)(a) subsequently enters employment with the same or
1696 another participating employer within {five} 10 years of the termination date of the previous
1697 employment:

4. *Page 66, Lines 2026 through 2029:*

2026 (b) If a member who terminates employment with a participating employer prior to the
2027 vesting period described in Subsection (2)(a) subsequently enters employment with the same or
2028 another participating employer within {five} 10 years of the termination date of the previous
2029 employment:

5. *Page 71, Lines 2174 through 2178:*

2174 (b) The member may make additional payments to :
 (i) the qualified 401(k) plan which

2175 receives the employer contribution described in this Subsection (2) ~~;~~ or
(ii) at the member's option, another defined contribution plan established by the
participating employer .

2176 (c) In addition to the percent specified under Subsection (2)(a), the participating
2177 employer shall pay the corresponding Tier I system amortization rate of the employee's
2178 compensation to the office to be applied to the employer's corresponding Tier I system liability .

6. *Page 72, Lines 2200 through 2203:*

2200 (b) If a member who terminates employment with a participating employer prior to the
2201 vesting period described in Subsection (3)(a) subsequently enters employment with the same or
2202 another participating employer within {~~five~~} 10 years of the termination date of the previous
2203 employment: