

H.B. 194

STATE EMPLOYEE BENEFITS AMENDMENTS

HOUSE FLOOR AMENDMENTS

AMENDMENT 2

FEBRUARY 25, 2013 10:44 AM

Representative **Jim Bird** proposes the following amendments:

1. *Page 1, Lines 19 through 21:*

19 ▶ provides that beginning on or after January 4, 2014, an employer shall make a
20 biweekly matching contribution to a qualifying employee's defined contribution
21 plan or similar retirement account qualified under {~~Section 401(k) of~~} the Internal Revenue Code;

2. *Page 6, Lines 164 through 168:*

164 (2) (a) Subject to the requirements of Subsection (3) and beginning on or after January 4,
165 2014, an employer shall make a biweekly matching contribution to every qualifying employee's
166 defined contribution plan or similar retirement account qualified under {~~Section 401(k) of~~} the
167 Internal Revenue Code, subject
168 to federal requirements and limitations, which is sponsored by the Utah State Retirement
168 Board. =
(b) For purposes of this section, the department shall designate the type or types of qualifying
employee's defined contribution plans or similar retirement accounts offered to qualifying
employees under this section.

3. *Page 6, Line 172 through Page 7, Line 183:*

172 (b) A qualifying employee:
173 (i) shall receive the contribution amount determined under Subsection (3)(c) if the
174 qualifying employee makes a voluntary personal contribution to the defined contribution plan
175 account or similar retirement account described in Subsection (2) in an amount equal to or greater than
176 the employer's
176 contribution amount determined in Subsection (3)(c);
177 (ii) shall receive a partial contribution amount that is equal to the qualifying employee's
178 personal contribution amount if the employee makes a voluntary personal contribution to the
179 defined contribution plan account or similar retirement account described in Subsection (2) in an
180 amount less than the
180 employer's contribution amount determined in Subsection (3)(c); or
181 (iii) may not receive a contribution under Subsection (2) if the qualifying employee
182 does not make a voluntary personal contribution to the defined contribution plan account or similar
retirement account
183 described in Subsection (2).

