

BY: Budget and Taxation Committee

AMENDMENTS TO HOUSE BILL NO. 401

(Third Reading File Bill)

AMENDMENT NO. 1

On page 1, strike beginning with “providing” in line 11 down through “reemployment” in line 16 and substitute “applying certain provisions of law relating to reemployment of retirees to retirees of the Correctional Officers’ Retirement System, the Natural Resources Pension System, and the Local Fire and Police System”.

AMENDMENT NO. 2

On page 4, in line 14, before “A” insert “SUBJECT TO SUBSECTION (B) OF THIS SECTION,”; in line 17, after “ALLOWANCE” insert “IF THE RETIREE IMMEDIATELY NOTIFIES THE BOARD OF TRUSTEES:

(1) OF THE RETIREE'S INTENTION TO ACCEPT THE EMPLOYMENT; AND

(2) OF THE COMPENSATION THAT THE RETIREE WILL RECEIVE.

(B) (1) THIS SUBSECTION DOES NOT APPLY TO:

(I) A RETIREE WHO HAS BEEN RETIRED FOR MORE THAN 10 YEARS;

(II) A RETIREE WHOSE AVERAGE FINAL COMPENSATION WAS LESS THAN \$10,000 AND WHO IS REEMPLOYED ON A TEMPORARY OR CONTRACTUAL BASIS; OR

(III) A RETIREE WHO IS SERVING IN AN ELECTED POSITION AS AN OFFICIAL OF A PARTICIPATING GOVERNMENTAL UNIT OR AS A CONSTITUTIONAL OFFICER FOR A COUNTY THAT IS A PARTICIPATING GOVERNMENTAL UNIT.

(Over)

(2) THE BOARD OF TRUSTEES SHALL REDUCE A RETIREE’S RETIREMENT ALLOWANCE BY THE AMOUNT THAT THE SUM OF THE RETIREE’S ANNUAL BASIC ALLOWANCE, AT THE TIME OF RETIREMENT, AND THE RETIREE’S ANNUAL COMPENSATION EXCEEDS THE AVERAGE FINAL COMPENSATION USED TO COMPUTE THE BASIC ALLOWANCE”;

and in lines 35 and 38, strike “(B)” and “(C)”, respectively, and substitute “(C)” and “(D)”, respectively.

On page 5, in lines 3 and 6, strike “(D)” and “(E)”, respectively, and substitute “(E)” and “(F)”, respectively.

On page 5, in line 15, before “A” insert “SUBJECT TO SUBSECTION (B) OF THIS SECTION,”; in line 18, after “ALLOWANCE” insert “, IF:

(1) THE RETIREE IMMEDIATELY NOTIFIES THE BOARD OF TRUSTEES OF THE RETIREE'S INTENTION TO ACCEPT THIS EMPLOYMENT; AND

(2) THE RETIREE SPECIFIES THE COMPENSATION TO BE RECEIVED.

(B) (1) THIS SUBSECTION DOES NOT APPLY TO:

(I) A RETIREE WHOSE AVERAGE FINAL COMPENSATION WAS LESS THAN \$10,000 AND WHO IS REEMPLOYED ON A TEMPORARY OR CONTRACTUAL BASIS; OR

(II) A RETIREE WHO IS SERVING IN AN ELECTED POSITION AS AN OFFICIAL OF A PARTICIPATING GOVERNMENTAL UNIT OR AS A CONSTITUTIONAL OFFICER FOR A COUNTY THAT IS A PARTICIPATING GOVERNMENTAL UNIT.

(2) THE BOARD OF TRUSTEES SHALL REDUCE A RETIREE’S RETIREMENT ALLOWANCE BY THE AMOUNT THAT THE SUM OF THE RETIREE’S ANNUAL BASIC ALLOWANCE, AT THE TIME OF RETIREMENT, AND THE RETIREE’S ANNUAL COMPENSATION EXCEEDS THE AVERAGE FINAL COMPENSATION USED TO COMPUTE THE BASIC ALLOWANCE”;

and in lines 34 and 37, strike “(B)” and “(C)”, respectively, and substitute “(C)” and “(D)”, respectively.

On page 6, in lines 1 and 4, strike “(D)” and “(E)”, respectively, and substitute “(E)” and “(F)”, respectively.

On page 6, in line 13, before “A” insert “SUBJECT TO SUBSECTION (B) OF THIS SECTION,”; in line 16, after “ALLOWANCE” insert “, IF:”

(1) THE RETIREE IMMEDIATELY NOTIFIES THE BOARD OF TRUSTEES OF THE RETIREE'S INTENTION TO ACCEPT THIS EMPLOYMENT; AND

(2) THE RETIREE SPECIFIES THE COMPENSATION TO BE RECEIVED.

(B) (1) THIS SUBSECTION DOES NOT APPLY TO:

(I) A RETIREE WHOSE AVERAGE FINAL COMPENSATION WAS LESS THAN \$10,000 AND WHO IS REEMPLOYED ON A TEMPORARY OR CONTRACTUAL BASIS; OR

(II) A RETIREE WHO IS SERVING IN AN ELECTED POSITION AS AN OFFICIAL OF A PARTICIPATING GOVERNMENTAL UNIT OR AS A CONSTITUTIONAL OFFICER FOR A COUNTY THAT IS A PARTICIPATING GOVERNMENTAL UNIT.

(2) THE BOARD OF TRUSTEES SHALL REDUCE A RETIREE'S RETIREMENT ALLOWANCE BY THE AMOUNT THAT THE SUM OF THE RETIREE'S ANNUAL BASIC ALLOWANCE, AT THE TIME OF RETIREMENT, AND THE RETIREE'S ANNUAL COMPENSATION EXCEEDS THE AVERAGE FINAL COMPENSATION USED TO COMPUTE THE BASIC ALLOWANCE”;

and in lines 32 and 35, strike “(B)” and “(C)”, respectively, and substitute “(C)” and “(D)”, respectively.

(Over)

On page 7, in lines 1 and 4, strike “(D)” and “(E)”, respectively, and substitute “(E)” and “(F)”, respectively.