

BY: Committee on Ways and Means

AMENDMENTS TO HOUSE BILL NO. 1247, AS AMENDED

AMENDMENT NO. 1

On page 1 of the Committee on Ways and Means Amendments (HB1247/385760/9), in Amendment No. 1, strike beginning with “providing” in line 8 down through “System;” in line 11; and in line 21, after “fund;” insert “establishing a special retirement contribution reimbursement fund for certain grants to county boards of education; requiring that certain reimbursements for retirement contributions be credited to the fund; providing that the fund shall be used only to make certain grants to county boards of education; providing that certain fund balances remain in the fund for a certain period; providing for the termination of the fund;”.

On page 2 of the Committee on Ways and Means Amendments, in line 3 of Amendment No. 1, strike “, 16-306, and 23-504”.

AMENDMENT NO. 2

On page 3 of the Committee on Ways and Means Amendments, in line 6 of Amendment No. 3, strike “OR § 16-306 OR § 23-504 OF THIS ARTICLE”.

On page 4 of the Committee on Ways and Means Amendments, in Amendment No. 3, strike beginning with “, PUBLIC” in line 10 down through “LIBRARY” in line 11; and strike beginning with “AND” in line 13 down through “ARTICLE” in line 14.

AMENDMENT NO. 3

On page 7 of the Committee on Ways and Means Amendments, in Amendment No. 3, strike in their entirety lines 7 through 14, inclusive, and substitute:

“(E) (1) THERE IS A SPECIAL RETIREMENT CONTRIBUTION REIMBURSEMENT FUND FOR SUPPLEMENTAL GRANTS TO COUNTY BOARDS.

(2) THE FUND CONSISTS OF ALL REIMBURSEMENTS RECEIVED BY

(Over)

THE AGENCY THAT:

(I) ARE FOR RETIREMENT CONTRIBUTIONS MADE AFTER JUNE 30, 2000 BUT BEFORE JULY 1, 2002; AND

(II) ARE SOUGHT BY THE AGENCY ON THE BASIS THAT THE SALARY OF AN ELIGIBLE MEMBER OF THE TEACHERS' RETIREMENT SYSTEM OR TEACHERS' PENSION SYSTEM IS PAID IN PART OR IN WHOLE FROM:

1. STATE AID, WHETHER GENERAL OR CATEGORICAL IN NATURE; OR

2. FEDERAL FUNDS, WHETHER THE FUNDS ARE PAID DIRECTLY TO A LOCAL SCHOOL SYSTEM OR ARE PASSED THROUGH FROM A UNIT OF STATE GOVERNMENT.

(3) NOTWITHSTANDING SUBSECTION (D) OF THIS SECTION, ALL REIMBURSEMENTS DESCRIBED IN PARAGRAPH (2) OF THIS SUBSECTION SHALL BE CREDITED TO THE FUND.

(4) (I) THE STATE TREASURER SHALL HOLD THE FUND AND SHALL INVEST THE MONEY IN THE FUND IN THE SAME MANNER AS OTHER STATE MONEY MAY BE INVESTED.

(II) ALL INTEREST ON THE FUND SHALL ACCRUE TO THE GENERAL FUND.

(III) THE STATE COMPTROLLER SHALL ACCOUNT FOR THE FUND.

(5) AN EXPENDITURE FROM THE FUND MAY BE MADE ONLY PURSUANT TO AN APPROPRIATION APPROVED BY THE GENERAL ASSEMBLY OR BUDGET AMENDMENT.

(6) (I) THE FUND SHALL BE USED ONLY TO MAKE GRANTS TO COUNTY BOARDS AS PROVIDED IN SUBPARAGRAPH (II) OF THIS PARAGRAPH.

(II) FOR EACH OF FISCAL YEARS 2001 AND 2002, A GRANT

SHALL BE MADE TO EACH COUNTY BOARD IN AN AMOUNT EQUAL TO THE AMOUNT OF THE REIMBURSEMENTS DESCRIBED UNDER PARAGRAPH (2) OF THIS SUBSECTION THAT ARE MADE BY THE COUNTY BOARD FOR THE FISCAL YEAR.

(III) THE GRANTS TO THE COUNTY BOARDS UNDER THIS SUBSECTION MAY BE USED FOR ANY EDUCATIONAL PURPOSES.

(7) EXCEPT AS PROVIDED IN PARAGRAPH (8) OF THIS SUBSECTION, ANY FUND BALANCE AT THE END OF EACH FISCAL YEAR SHALL REMAIN IN THE FUND AND MAY NOT REVERT TO THE GENERAL FUND.

(8) THE FUND SHALL TERMINATE AT THE END OF DECEMBER 31, 2002 AND ANY FUND BALANCE THAT REMAINS AT THE END OF DECEMBER 31, 2002 SHALL REVERT TO THE GENERAL FUND."

On pages 7 through 10, in Amendment No. 3, strike in their entirety the lines beginning with line 15 on page 7 through line 10 on page 10, inclusive.

AMENDMENT NO. 4

On page 15 of the Committee on Ways and Means Amendments, in Amendment No. 3, strike beginning with "including" in line 10 down through "Act," in line 12.