

BY: Budget and Taxation Committee

AMENDMENTS TO SENATE BILL NO. 152

(First Reading File Bill)

AMENDMENT NO. 1

On page 1, in line 3, strike “Qualified Retirement Plans” and substitute “Individual Retirement Accounts” .

AMENDMENT NO. 2

On page 2, in line 3, after “(iii)” insert “EXCEPT AS PROVIDED IN SUBSECTION (D) OF THIS SECTION,”; strike beginning with “QUALIFIED” in line 22 down through “SHALL” in line 24 and substitute “ROLLOVER INDIVIDUAL RETIREMENT ACCOUNT OR ANNUITY ESTABLISHED UNDER § 408 OF THE INTERNAL REVENUE CODE SHALL”; strike beginning with “TO” in line 24 down through “SYSTEM” in line 27 and substitute “IF CONTRIBUTIONS TO THE ROLLOVER INDIVIDUAL RETIREMENT ACCOUNT OR ANNUITY CONSIST ENTIRELY OF THE TAX-FREE ROLLOVER OF DISTRIBUTIONS FROM AN EMPLOYEE RETIREMENT SYSTEM RESULTING FROM A MANDATORY WITHDRAWAL OF AMOUNTS IN THE EMPLOYEE RETIREMENT SYSTEM”.