

BY: Budget and Taxation Committee

AMENDMENTS TO SENATE BILL NO. 222

(First Reading File Bill)

AMENDMENT NO. 1

On page 1, in line 5, after the semicolon insert "making technical changes;".

AMENDMENT NO. 2

On page 2, in line 21, after "(d)" insert "BEGINNING JULY 1, 2001,"; in line 22, after "THAT" insert "SHALL"; in the same line, strike "ALL LIABILITIES ACCRUED"; and strike in their entirety lines 23 through 35, inclusive, and substitute:

"(1) ALL UNFUNDED LIABILITIES OR SURPLUSES ACCRUED AS OF JUNE 30, 2000, OVER 20 YEARS; AND".

On page 3, in line 1, strike "ON OR AFTER JULY 1, 2001, OVER 25 YEARS" and substitute "ANY NEW UNFUNDED LIABILITIES OR SURPLUSES THAT HAVE ACCRUED"; and in line 2, after "YEAR" insert "OVER 25 YEARS".

AMENDMENT NO. 3

On page 3, strike in their entirety lines 34 through 37, inclusive.

On page 4, strike in their entirety lines 1 through 28, inclusive, and substitute:

"(C) BEGINNING JULY 1, 2001, EACH YEAR THE BOARD OF TRUSTEES SHALL SET CONTRIBUTION RATES FOR EACH STATE SYSTEM THAT SHALL AMORTIZE:

(1) ALL UNFUNDED LIABILITIES OR SURPLUSES ACCRUED AS OF JUNE 30, 2000, OVER 20 YEARS; AND";

in line 29, strike "JULY 1, 2001 OVER 25 YEARS" and substitute:

(Over)

“(2) ANY NEW UNFUNDED LIABILITIES OR SURPLUSES THAT HAVE ACCRUED”;

and in the same line, after “YEAR” insert “OVER 25 YEARS”.

AMENDMENT NO. 4

On page 4, in lines 31, 32, and 33, strike “(1)”, “(2)”, and “(3)”, respectively, and substitute “(I)”, “(II)”, and “(III)”, respectively.