

SB0286/369930/1

BY: Budget and Taxation Committee

AMENDMENTS TO SENATE BILL 286
(First Reading File Bill)

AMENDMENT NO. 1

On page 1, in line 11, after “System;” insert “requiring the Board of Trustees to transfer certain funds to the annuity savings fund of the Law Enforcement Officers’ Pension System; providing that certain accumulated contributions shall reduce the amount of a required deposit to the annuity savings fund of the Law Enforcement Officers’ Pension System;”.

AMENDMENT NO. 2

On pages 7 and 8, strike beginning with the second “**THE**” in line 35 on page 7 down through “**OR**” in line 1 on page 8.

On page 8, after line 18, insert:

“(C) (1) THE BOARD OF TRUSTEES SHALL TRANSFER A MEMBER’S ACCUMULATED CONTRIBUTIONS FROM THE ANNUITY SAVINGS FUND OF THE EMPLOYEE’S PENSION SYSTEM TO THE ANNUITY SAVINGS FUND OF THE LAW ENFORCEMENT OFFICERS’ PENSION SYSTEM.

“(2) THE AMOUNT A MEMBER IS REQUIRED TO DEPOSIT UNDER SUBSECTION (B) OF THIS SECTION SHALL BE REDUCED BY THE AMOUNT OF ACCUMULATED CONTRIBUTIONS TRANSFERRED UNDER THIS SUBSECTION.”