

SB1007/963794/1

BY: Economic Matters Committee

AMENDMENTS TO SENATE BILL 1007
(Third Reading File Bill)

AMENDMENT NO. 1

On page 1, in line 16, after “disclosures;” insert “specifying that the assets in a certain employee’s Program account are the property of the employee; prohibiting the State from transferring any assets of the Trust to specified funds of the State, or otherwise encumbering any assets of the Trust;”.

AMENDMENT NO. 2

On page 11, in line 19, strike “AND”; and in line 21, after “PROGRAM” insert “;
AND

(VI) INFORMATION ABOUT ALTERNATIVE RETIREMENT SAVINGS OPTIONS”.

AMENDMENT NO. 3

On page 14, after line 5, insert:

“(F) THE STATE MAY NOT TRANSFER ANY ASSETS OF THE TRUST TO THE GENERAL FUND OR ANY OTHER FUND OF THE STATE, OR OTHERWISE ENCUMBER ANY ASSETS OF THE TRUST.”

AMENDMENT NO. 4

On page 16, after line 25, insert:

“(G) THE ASSETS IN A PARTICIPATING EMPLOYEE’S PROGRAM ACCOUNT ARE THE PROPERTY OF THE PARTICIPATING EMPLOYEE.”