

SB0270/923429/1

BY: Budget and Taxation Committee

AMENDMENTS TO SENATE BILL 270  
(First Reading File Bill)

AMENDMENT NO. 1

On page 1, in line 6, after “employees;” insert “authorizing certain employing institutions to automatically enroll employees into a certain supplemental retirement plan.”.

AMENDMENT NO. 2

On page 2, in line 15, strike “**THE**” and substitute “**(1) EXCEPT AS PROVIDED IN PARAGRAPH (2) OF THIS SUBSECTION, THE**”; after line 17, insert:

**“(2) AN EMPLOYING INSTITUTION, AS DEFINED IN § 30–101 OF THIS ARTICLE, MAY AUTOMATICALLY ENROLL EMPLOYEES INTO THE SUPPLEMENTAL RETIREMENT PLAN THAT THE EMPLOYING INSTITUTION CHOOSES.”;**

and in line 25, after “**BOARD,**” insert “**NOT TO EXCEED \$25,**”.

On page 3, in line 1, after “**(1)**” insert “**OFFERED A VIRTUAL OR IN–PERSON COUNSELING APPOINTMENT TO DISCUSS THE SUPPLEMENTAL RETIREMENT PLAN AND THE TIMELINE FOR DISCONTINUING PARTICIPATION;**

**(2)**;

in line 13, strike “**AND**”; after line 16, insert:

**“(VI) THE DEFAULT CONTRIBUTION AMOUNT ESTABLISHED UNDER SUBSECTION (B) OF THIS SECTION THAT WILL BE IN EFFECT FOR THE EMPLOYEE’S FIRST PAYROLL DEDUCTION; AND”;**

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and in line 17, strike “**(2)**” and substitute “**(3)**”.