

PROPOSED

HOUSE OF REPRESENTATIVES AMENDMENTS TO S.B. 1609

(Reference to Senate engrossed bill)

- 1 Page 36, line 8, after "if" strike remainder of line
- 2 Strike lines 9 and 10
- 3 Line 11, strike "2."; strike "fifty-five" insert "FIFTY-TWO"
- 4 Line 33, strike "~~total~~ AVERAGE ANNUAL" insert "total"
- 5 Line 34, after "system" strike remainder of line
- 6 Line 35, strike "CALCULATION OF THE ACTUARIAL VALUE OF ASSETS"
- 7 Line 38, strike "AVERAGE ANNUAL" insert "TOTAL"
- 8 Line 41, strike "MARKET" insert "ACTUARIAL"
- 9 Page 37, line 9, strike "to the"
- 10 Strike lines 10 and 11, insert:
"AS FOLLOWS:
 - 12 1. IF THE RATIO OF THE ACTUARIAL VALUE OF ASSETS TO THE ACTUARIAL
13 ACCRUED LIABILITY OF THE FUND IS SIXTY PER CENT OR MORE BUT LESS THAN
14 SIXTY-FIVE PER CENT AND THE TOTAL RETURN IS TEN AND ONE-HALF PER CENT OR MORE
15 ON THE PRECEDING JUNE 30, THE EQUIVALENT OF TWO PER CENT OF THE AVERAGE
16 NORMAL BENEFIT BEING RECEIVED ON THE PRECEDING JUNE 30.
 - 17 2. IF THE RATIO OF THE ACTUARIAL VALUE OF ASSETS TO THE ACTUARIAL
18 ACCRUED LIABILITY OF THE FUND IS SIXTY-FIVE PER CENT OR MORE BUT LESS THAN
19 SEVENTY PER CENT AND THE TOTAL RETURN IS TEN AND ONE-HALF PER CENT OR MORE ON
20 THE PRECEDING JUNE 30, THE EQUIVALENT OF TWO AND ONE-HALF PER CENT OF THE
21 AVERAGE NORMAL BENEFIT BEING RECEIVED ON THE PRECEDING JUNE 30.
 - 22 3. IF THE RATIO OF THE ACTUARIAL VALUE OF ASSETS TO THE ACTUARIAL
23 ACCRUED LIABILITY OF THE FUND IS SEVENTY PER CENT OR MORE BUT LESS THAN
24 SEVENTY-FIVE PER CENT AND THE TOTAL RETURN IS TEN AND ONE-HALF PER CENT OR

1 MORE ON THE PRECEDING JUNE 30, THE EQUIVALENT OF THREE PER CENT OF THE
2 AVERAGE NORMAL BENEFIT BEING RECEIVED ON THE PRECEDING JUNE 30.

3 4. IF THE RATIO OF THE ACTUARIAL VALUE OF ASSETS TO THE ACTUARIAL
4 ACCRUED LIABILITY OF THE FUND IS SEVENTY-FIVE PER CENT OR MORE BUT LESS THAN
5 EIGHTY PER CENT AND THE TOTAL RETURN IS TEN AND ONE-HALF PER CENT OR MORE ON
6 THE PRECEDING JUNE 30, THE EQUIVALENT OF THREE AND ONE-HALF PER CENT OF THE
7 AVERAGE NORMAL BENEFIT BEING RECEIVED ON THE PRECEDING JUNE 30.

8 5. IF THE RATIO OF THE ACTUARIAL VALUE OF ASSETS TO THE ACTUARIAL
9 ACCRUED LIABILITY OF THE FUND IS EIGHTY PER CENT OR MORE AND THE TOTAL RETURN
10 IS TEN AND ONE-HALF PER CENT OR MORE ON THE PRECEDING JUNE 30, THE EQUIVALENT
11 OF FOUR PER CENT OF THE AVERAGE NORMAL BENEFIT BEING RECEIVED ON THE
12 PRECEDING JUNE 30."

13 Page 37, line 14, strike "MARKET" insert "ACTUARIAL"

14 Line 15, strike "SEVENTY" insert "SIXTY"

15 Strike lines 16 through 19

16 Renumber to conform

17 Line 20, strike "MARKET" insert "ACTUARIAL"

18 Line 21, strike "EIGHTY PER CENT OR MORE" insert "MORE THAN SIXTY PER CENT"

19 Line 22, strike "AVERAGE ANNUAL" insert "TOTAL"

20 Amend title to conform

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