

COMMITTEE ON FINANCE
SENATE AMENDMENTS TO S.B. 1034
(Reference to printed bill)

1 Page 1, between lines 1 and 2, insert:

2 "Section 1. Section 38-759, Arizona Revised Statutes, is amended to
3 read:

4 38-759. Late retirement; definition

5 A. A member who is eligible for normal retirement benefits on the
6 member's normal retirement date may elect to defer receiving retirement
7 benefits.

8 B. Notwithstanding this section, payment of a member's deferred
9 benefits shall not commence later than the ~~April 1 following the calendar~~
10 ~~year in which the member attains seventy and one-half years of age or the~~
11 ~~calendar year in which the member terminates employment, whichever occurs~~
12 ~~later~~ MEMBER'S REQUIRED BEGINNING DATE.

13 C. FOR THE PURPOSES OF THIS SECTION, "REQUIRED BEGINNING DATE" HAS
14 THE SAME MEANING PRESCRIBED IN SECTION 38-775."

15 Renumber to conform

16 Line 36, strike "seventy and one-half" insert "SEVENTY-TWO"

17 Page 5, line 38, after "commence" strike remainder of line

18 Strike lines 39 and 40

19 Line 41, strike "employment, whichever occurs later" insert "IN ACCORDANCE

20 WITH SECTION 401(a)(9)(C) OF THE INTERNAL REVENUE CODE"

21 Amend title to conform