February 7, 2020

Mr. President:

   Your **PUBLIC AFFAIRS COMMITTEE,** to whom has been referred

SENATE BILL 122

has had it under consideration and reports same with recommendation that it **DO PASS,** amended as follows:

   1. On page 2, strike line 3 in its entirety.

   2. On page 2, line 4, strike the subparagraph designation "(a)" and insert in lieu thereof the paragraph designation "(1)".

   3. On page 2, line 5, strike "and".

   4. On page 2, line 6, strike the subparagraph designation "(b)" and insert in lieu thereof the paragraph designation "(2)".

   5. On page 2, line 8, strike the paragraph designation "(2)" and insert in lieu thereof the paragraph designation "(3)".

   6. On page 2, between lines 14 and 15, insert the following new subsection:

       "B. In regard to the distributions to the magistrate retirement fund and the judicial retirement fund, in December 2024 and in each December thereafter, the public employees retirement association, with the assistance of the administrative office of the courts, shall determine the funding status of each fund as of the end of the preceding fiscal year. If the funded ratio of the magistrate retirement fund for a proceeding fiscal year is equal to or greater than one hundred percent, no further distributions pursuant to Paragraph (1) of Subsection A of this section shall be made. If the funded ratio of the judicial retirement fund for the proceeding fiscal year is equal to or greater than one hundred percent, no further distributions pursuant to Paragraph (2) of Subsection A of this section shall be made.".

7. Reletter the succeeding subsection accordingly.,

and thence referred to the **FINANCE COMMITTEE.**

                          Respectfully submitted,

                          _____
                          Gerald Ortiz y Pino, Chairman

Adopted_____ Not Adopted_____
          (Chief Clerk)   (Chief Clerk)

              Date _____

The roll call vote was__5 For _1_ Against
Yes: 5
No: Brandt
Excused: Ingle
Absent: None

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