

FORTY- SEVENTH LEGISLATURE
FIRST SESSION, 2005

SB 216/a

March 4, 2005

Madam President:

Your FINANCE COMMITTEE, to whom has been referred

SENATE BILL 216

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

1. On page 1, line 11, after the semicolon strike the remainder of the line, strike line 12 and strike line 13 through the semicolon and insert in lieu thereof "PROVIDING THAT RETIREES WHO RETURN TO WORK MAKE NONREFUNDABLE CONTRIBUTIONS;".

2. On page 1, line 22, before "ADMINISTRATIVE" insert "EMPLOYEE CONTRIBUTIONS--".

3. On page 1, lines 24 and 25, remove the brackets and line through "until January 1, 2012" and on line 25, strike "through June 30, 2005".

4. On page 2, line 14, strike "July 1, 2005" and insert in lieu thereof "January 1, 2012".

5. On page 2, line 25, strike "not make" and insert in lieu thereof "make nonrefundable".

6. On page 3, lines 5 and 6, remove the brackets and line through "until January 1, 2012" and on line 6, strike "through June 30, 2005".

7. On page 3, line 16 through page 4, line 1, strike Subsection F through the period.

8. On page 4, between lines 1 and 2, insert the following sections:

"Section 2. TEMPORARY PROVISION--APPLICABILITY.--The provision

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of this act that requires employee contributions applies to salaries received by retired members on or after the effective date of this act, regardless of when the retired member returned to employment.

Section 3. EFFECTIVE DATE. --The effective date of the provisions of this act is July 1, 2005. "

Respectfully submitted,

Joseph A. Fidel, Chairman

Adopted _____ Not Adopted _____
(Chief Clerk) (Chief Clerk)

Date _____

The roll call vote was 6 For 0 Against

Yes: 6

No: 0

Excused: Campos, Carraro, Rodriguez, Tsosie

Absent: None

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