

SENATE COMMITTEE AMENDMENTS

Amendments proposed by Senate Committee on Retirement to Reengrossed House Bill No. 51 by Representative Pearson

1 AMENDMENT NO. 1

2 On page 1, line 2, after "(C)" and before the comma "," insert "and 3385.1(K)(7)(a) and (g)"

3 AMENDMENT NO. 2

4 On page 1, line 4, after "members;" insert "to provide for average compensation; to provide
5 for an effective date;"

6 AMENDMENT NO. 3

7 On page 1, line 9, after "(C)" and before "are" insert "and 3385.1(K)(7)(a) and (g)"

8 AMENDMENT NO. 4

9 On page 2, between lines 16 and 17 insert:

10 " §3385.1. Deferred Retirement Option Plan

11 * * *

12 K. * * *

13 (7) Upon termination of employment, the retiree shall receive an additional
14 retirement benefit based solely on any additional service rendered since termination of
15 participation in the Deferred Retirement Option Plan, using the normal method of
16 computation of the benefits, subject to the following:

17 (a) If the member was first employed after December 31, 1967, and his period of
18 additional service is less than ~~forty-eight months~~ his average compensation period at the
19 commencement of participation in the Deferred Retirement Option Plan, the average
20 compensation figure used to calculate the additional benefit shall be that used to calculate
21 his original benefit. If his period of additional service is ~~forty-eight or more months~~ equal
22 to or longer than his average compensation period at the commencement of participation in
23 the Deferred Retirement Option Plan, the average compensation figure used to calculate the
24 additional benefit shall be based on his compensation during the period of additional service.

25 * * *

26 (g)(i) In no event shall the additional benefit exceed an amount which, when
27 combined with the original benefit, equals one hundred percent of the average of any three
28 highest consecutive years of compensation earned by a member electing to retire under the
29 old system, ~~or both during participation and after leaving the Deferred Retirement Option~~
30 Plan.

31 (ii) In no event shall the additional benefit exceed an amount which, when combined
32 with the original benefit, equals one hundred percent of the average of any four highest
33 consecutive years of compensation earned by a member retiring under the new system with
34 an average compensation period of four years, both during participation and after leaving
35 the Deferred Retirement Option Plan.

36 (iii) For any member whose average compensation period is longer than four years,
37 in no event shall the additional benefit exceed an amount which, when combined with the
38 original benefit, equals one hundred percent of the average of the highest consecutive
39 months of compensation for any period equal to the average compensation period applicable
40 when the member entered the Deferred Retirement Option Plan, both during participation
41 and after leaving the Deferred Retirement Option Plan.

42 * * *

1 AMENDMENT NO. 5

2 On page 2, delete line 18 and at the beginning of line 19 delete "1" and insert: "Plan or
3 participating in the Deferred Retirement Option Plan on a retroactive basis on or after July
4 1, 2013, and on or before June 30"

5 AMENDMENT NO. 6

6 On page 2, line 19 delete "final"