

FORTY-FOURTH LEGISLATURE  
SECOND SESSION

February 11, 2000

SENATE FLOOR AMENDMENT number \_\_\_\_\_ to

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Amendment sponsored by Senator Manny M. Aragon

1. On page 1, line 19, strike "On or after October 1, 2000, a" and insert in lieu thereof "A".

2. On page 3, line 16, after "sum" strike the remainder of the line and strike all of line 17 and insert in lieu thereof ", be rolled into a tax deferred individual retirement account or be used by the member to purchase an annuity.".

3. On page 3, line 20, strike the ending quotation mark.

4. On page 3, between lines 20 and 21, insert the following:

"H. The retirement board may promulgate rules necessary to implement and administer the provisions of this section, including rules that recover from participants in the deferred retirement option plan any actual and reasonable costs of administering the plan."

Section 2. EFFECTIVE DATE.--The effective date of the provisions of Section 1 of this act is the later of October 1, 2000 or the date that the retirement board determines that:

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A. the internal revenue service has ruled that a state police deferred retirement option plan, implemented pursuant to Section 1 of this act, is a "qualified plan" for income tax purposes and does not affect the qualification of any other retirement program provided for in the Public Employees Retirement Act; and

B. implementation of a state police deferred retirement option plan will not adversely affect any other retirement program or fund provided for in the Public Employees Retirement Act."

\_\_\_\_\_  
Manny M. Aragon

Adopted \_\_\_\_\_ Not Adopted \_\_\_\_\_  
(Chief Clerk) (Chief Clerk)

Date \_\_\_\_\_