

COMMITTEE ON GOVERNMENT & ELECTIONS
HOUSE OF REPRESENTATIVES AMENDMENTS TO S.B. 1082
(Reference to Senate engrossed bill)

1 Page 11, line 20, strike "AFTER THE EMPLOYER REPORTS ZERO OR LESS THAN ZERO"

2 insert "EITHER:

3 (a) IN AN AMOUNT GREATER THAN THE EMPLOYER'S"

4 Line 21, after "LIABILITY" strike remainder of line

5 Line 22, strike "STANDARDS REPORT" insert "AS REFLECTED BY ASRS IN ITS MOST
6 RECENT APPLICABLE GOVERNMENTAL ACCOUNTING STANDARDS REPORT"

7 Strike lines 23 through 27, insert:

8 "(b) AFTER THE TOTAL OF THE UNAMORTIZED PREPAID 401(a) PENSION
9 CONTRIBUTIONS AND THE ACCRUED EARNINGS ARE EQUAL TO OR GREATER THAN THE
10 EMPLOYER'S NET PENSION LIABILITY AS REFLECTED BY ASRS IN ITS MOST RECENT
11 APPLICABLE GOVERNMENTAL ACCOUNTING STANDARDS REPORT.

12 8. NOTWITHSTANDING ANY OTHER PROVISION OF THIS SUBSECTION, THE
13 EMPLOYER SHALL ELECT AN AMORTIZATION SCHEDULE BY WRITTEN AGREEMENT WITH
14 ASRS, AND THE AMORTIZATION PERIOD SHALL BEGIN IN THE FISCAL YEAR FOLLOWING
15 THE EARLIER OF:

16 (a) THE EMPLOYER'S NET PENSION LIABILITY IS ZERO OR LESS AS
17 REFLECTED BY ASRS IN ITS MOST RECENT APPLICABLE GOVERNMENTAL ACCOUNTING
18 STANDARDS REPORT.

1 (b) THE TOTAL OF THE UNAMORTIZED PREPAID 401(a) PENSION
2 CONTRIBUTIONS AND THE ACCRUED EARNINGS ARE EQUAL TO OR GREATER THAN THE
3 EMPLOYER'S NET PENSION LIABILITY AS REFLECTED BY ASRS IN ITS MOST RECENT
4 APPLICABLE GOVERNMENTAL ACCOUNTING STANDARDS REPORT."

5 Page 11, line 29, strike "ANNUAL"; after "SCHEDULE" insert "ANNUALLY"

6 Page 12, strike lines 5 through 7

7 Reletter to conform

8 Amend title to conform

And, as so amended, it do pass

JOHN KAVANAGH
CHAIRMAN

1082GOVERNMENT ELECTIONS
03/23/2022
11:33 AM
C: MH