

PROPOSED AMENDMENTS TO SENATE BILL NO. 2046

Page 1, line 10, remove "and" and after "appropriation" insert "; and to provide an expiration date"

Page 3, line 18, replace "five" with "three"

Page 3, line 20, replace "five" with "three"

Page 5, line 24, after "member" insert "or a tier two member"

Page 5, line 27, remove "When a tier two member has paid"

Page 5, remove lines 28 through 30

Page 7, line 24, replace "to the fund sixteen and five-tenths percent per annum of the salary of the" with "the employer contributions required by section 15-39.1-09 on the salary of the retired member both before and after the retired member reaches the annual hour limit."

Page 7, remove lines 25 through 28

Page 8, line 30, replace "to the fund sixteen and five-tenths percent per annum of the salary of the" with "the employer contributions required by section 15-39.1-09 on the salary of the retired member."

Page 8, remove line 31

Page 10, line 4, replace "five" with "three"

Page 10, after line 10, insert:

"SECTION 16. EXPIRATION DATE. Section 3 of this Act is effective until the ratio of the actuarial value of assets to the actuarial accrued liability of the teachers' fund for retirement increases to ninety-five percent based upon the actuarial value of assets. The board of trustees of the teachers' fund for retirement shall notify the legislative council of the expiration date of section 3 of this Act."

Renumber accordingly