SENATE COMMITTEE AMENDMENTS

Amendments proposed by Senate Committee on Retirement to Re-Reengrossed House Bill No. 571 by Representative Robideaux

AMENDMENT NO. 1

On page 1, line 2 after "203(B)(1)," insert "450(D)(3) and (4),"

AMENDMENT NO. 2

On page 1, line 3 after "786(A)," insert "789(D)(3) and (4),"

AMENDMENT NO. 3

On page 2, line 2 after "203(B)(1)," insert "450(D)(3) and (4),"

AMENDMENT NO. 4

On page 2, line 3 "786(A)," insert "789(D)(3) and (4),"

AMENDMENT NO. 5

On page 2, between lines 27 and 28 insert:

"§450. Termination of participation

* * *

D. Monthly retirement benefits payable to a participant after termination of participation in the plan and employment shall be calculated as follows:

* * *

(3)(a) ~~If~~ Except as provided in Subparagraph (b) of this Paragraph, if the participant continues employment after termination of participation in the plan for a period of less than thirty-six months, his monthly retirement benefit shall equal his base benefit plus a supplemental benefit based upon the service credit for the additional employment, based upon the final average compensation used to calculate the monthly credit. If the employment is for less than three months, then the service credit shall be rounded to the nearest tenth.

(b) For a participant whose final average compensation period is more than thirty-six months, if the participant continues employment after termination of participation in the plan for a period of less than his final average compensation period, his monthly retirement benefit shall equal his base benefit plus a supplemental benefit based upon the service credit for the additional employment, based upon the final average compensation used to calculate the monthly credit. If the employment is for less than three months, then the service credit shall be rounded to the nearest tenth.

(4)(a) ~~If~~ Except as provided in Subparagraph (b) of this Paragraph, if the participant continues employment after termination of participation in the plan for a period of thirty-six months or more, his monthly retirement benefit shall equal his base benefit plus a supplemental benefit based upon the service credit for the additional employment, based upon the final average compensation for the period of employment after termination of participation in the plan.

(b) For a participant whose final average compensation period is more than thirty-six months, if the participant continues employment after termination of participation in the plan for a period equal to or longer than his final average compensation period, his monthly retirement benefit shall equal his base benefit plus a supplemental benefit based upon the service credit for the additional employment, based upon the final average compensation for the period of employment after termination of participation in the plan.

* * *"

This set of amendment(s) was prepared by Laura Sullivan.

AMENDMENT NO. 6

On page 10, between lines 3 and 4 insert the following:

"§789. Termination of participation

* * *

D. Monthly retirement benefits payable to a participant after termination of participation in the plan and employment shall be calculated as follows:

* * *

(3)(a) Except as provided in Subparagraph (b) of this Paragraph, if ~~If~~ the participant continues employment after termination of participation in the plan for a period of less than thirty-six months, his monthly retirement benefit shall equal his base benefit plus an amount based upon the service credit for the additional employment, together with conversion of the net amount of sick and annual leave accumulated during that period of employment, based upon the average compensation used to calculate the monthly credit.

(b) For a participant whose average compensation period is more than thirty-six months, if the participant continues employment after termination of participation in the plan for a period of less than his average compensation period, his monthly retirement benefit shall equal his base benefit plus an amount based upon the service credit for the additional employment, together with conversion of the net amount of sick and annual leave accumulated during that period of employment, based upon the average compensation used to calculate the monthly credit.

(4)(a) ~~If~~ Except as provided in Subparagraph (b) of this Paragraph, if the participant continues employment after termination of participation in the plan for a period of thirty-six months or more, his monthly retirement benefit shall equal his base benefit plus an amount based upon the service credit for the additional employment, together with conversion of the net amount of sick and annual leave accumulated during that period of employment, based upon the average compensation for the period of employment after termination of participation in the plan.

(b) For a participant whose average compensation period is more than thirty-six months, if the participant continues employment after termination of participation in the plan for a period equal to or longer than his average compensation period, his monthly retirement benefit shall equal his base benefit plus an amount based upon the service credit for the additional employment, together with conversion of the net amount of sick and annual leave accumulated during that period of employment, based upon the average compensation for the period of employment after termination of participation in the plan.

* * *"

This set of amendment(s) was prepared by Laura Sullivan.