

Hall of the House of Representatives
84th General Assembly - Regular Session, 2003
Amendment Form

Subtitle of House Bill No. 1248

"TO PROVIDE THAT CERTAIN MEMBERS OF THE DEFERRED RETIREMENT OPTION
PLAN FOR POLICE PENSION AND RELIEF FUNDS MAY REMAIN EMPLOYED AT THE
CONCLUSION OF THE DROP PERIOD."

Amendment No. 1 to House Bill No. 1248.

Amend House Bill No. 1248 as originally introduced:

Add Senators J. Bookout, J. Jeffress, Faris as cosponsors of the bill

AND

Page 1, lines 28, delete "subdivision (c)(2)" and substitute "subdivisions (c)(2) and (c)(3)"

AND

Page 1, delete 33 through 36

AND

Page 2, delete lines 1 and 2, and substitute the following:

- "(2) If a member is at the conclusion of a member's participation in the plan, then the member may continue employment by a municipality participating in the plan under the following conditions:
- (A) The continued employment is approved by a majority vote of the governing body of the sponsoring municipality available to all members after receiving approval for an increase in benefits under § 24-11-102;
 - (B) The monthly benefit that is credited to the member's plan account is ninety percent (90%) of the amount credited during the second five (5) years of participation;
 - (C) The continued employment shall last until age sixty-five (65) or five (5) additional years, whichever is earlier;
 - (D) The interest rate credited to the plan account is the same as in the second five (5) years of participation;
 - (E) The employer contributions continue and are credited to the pension and relief fund; and



(F) The sponsoring municipality has a population of less than one hundred thousand (100,000) according to the latest federal decennial census.

(3) If a member is at the conclusion of a member's participation in the plan and the member is employed by a municipality with population of more than one hundred thousand (100,000) according to the latest federal decennial census, then the member may continue employment by a municipality under the following conditions:

(A) The continued employment is approved by a majority vote of the governing body of the sponsoring municipality available to all members after receiving approval for an increase in benefits as defined under § 24-11-102;

(B) The monthly benefit that is credited to the member's plan account will be discontinued and the member will not begin receiving monthly benefits until the member actually ceases employment;

(C) The continued employment would last until age sixty-five (65) or five (5) additional years, whichever is earlier;

(D) The interest rate credited to the plan account would be the same as in the second five (5) years of participation;

(E) The employer contributions continue and are credited to the pension and relief fund; and

(F) The employee contributions of six percent (6%) would be discontinued.”

AND

Delete Section 2. of the bill

The Amendment was read _____

By: Representative R. Smith

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Chief Clerk