

SENATE AMENDMENT 1 TO SB350.

inserting on line 22 on page 3 between "benefits," and "an" the words "thereby becoming 'active retirees',"

AND

by inserting on line 28 on page 3 after "final." and before the quotation mark the following:

"Notwithstanding any other provision to the contrary in this section, an employee with ten (10) or more years creditable service under the terms of a retirement plan listed in this section shall qualify for continuation of health insurance coverage offered by the board if that employee is terminated involuntarily and for reasons other than cause under the discipline and dismissal policies of the state or school district. An employee qualifying for continuation of coverage under this subsection shall be considered an 'inactive retiree' and shall have thirty-one (31) days from the effective date of termination to elect to continue health insurance coverage hereunder. Such election shall be made upon forms prescribed by the board. The agency or school district from which the employee was terminated must certify the applicant's qualifications to the board. Inactive retirees shall be charged a premium determined by the board to be actuarially sound, along with administrative fees deemed appropriate. Inactive employees shall not be eligible to return to the board sponsored health program if for any reason the inactive retiree ceases coverage at any time after election under this subsection. Inactive retirees shall be reclassified as 'active retirees' upon electing to receive a retirement benefit by a retirement system listed within this section, and shall be charged the premium rate appropriate for their rating category as an active retiree."