

HOUSE  
AMENDMENT

THIS AMENDMENT  
ADOPTED

GOOD/DOWNEY  
MARCH 2, 2012

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CLERK OF THE HOUSE

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REP. BINGHAM PROPOSES THE FOLLOWING AMENDMENT  
No. TO H. 4898 (COUNCIL\NBD\12185DG12):

REFERENCE IS TO PRINTER'S DATE 2/28/12-H.

**AMEND THE BILL, AS AND IF AMENDED, BY  
ADDING APPROPRIATELY NUMBERED SECTIONS  
TO READ:**

**/ SECTION \_\_\_\_ . A. SECTION 9-1-1080 OF THE  
1976 CODE IS AMENDED TO READ:**

**“SECTION 9-1-1080. THE TOTAL AMOUNT  
PAYABLE IN EACH YEAR BY EACH EMPLOYER FOR  
CREDIT TO THE EMPLOYER ANNUITY  
ACCUMULATION FUND SHALL NOT BE LESS THAN  
THE SUM OF THE RATE PER CENT KNOWN AS THE**

NORMAL CONTRIBUTION RATE AND THE ACCRUED LIABILITY CONTRIBUTION RATE OF THE TOTAL EARNABLE COMPENSATION OF ALL MEMBERS DURING THE PRECEDING YEAR. AFTER JUNE 30, 2012, THIS EMPLOYER CONTRIBUTION RATE SHALL NOT BE LESS THAN TEN AND SIX-TENTHS PERCENT OF THE TOTAL EARNABLE COMPENSATION OF ALL MEMBERS DURING THE PRECEDING YEAR, UNTIL THE ACCRUED LIABILITY CONTRIBUTION IS DISCONTINUED PURSUANT TO SECTION 9-1-1090. ~~SUBJECT TO THE PROVISIONS OF SECTION 9-1-1070, THE AMOUNT OF EACH ANNUAL ACCRUED LIABILITY CONTRIBUTION SHALL BE AT LEAST THREE PER CENT GREATER THAN THE PRECEDING ANNUAL ACCRUED LIABILITY PAYMENT, AND THE AGGREGATE PAYMENT BY EMPLOYERS SHALL BE SUFFICIENT, WHEN COMBINED WITH THE AMOUNT IN THE FUND, TO PROVIDE THE EMPLOYER ANNUITIES AND OTHER BENEFITS PAYABLE OUT OF THE FUND DURING THE YEAR THEN CURRENT.~~”

**B. SECTION 9-11-220(1) OF THE 1976 CODE IS AMENDED TO READ:**

**“(1) COMMENCING AS OF JULY 1, 1974, EACH EMPLOYER SHALL CONTRIBUTE TO THE SYSTEM SEVEN AND ONE-HALF PERCENT OF THE COMPENSATION OF CLASS ONE MEMBERS IN ITS EMPLOY AND TEN PERCENT OF COMPENSATION OF CLASS TWO MEMBERS IN ITS EMPLOY. SUCH RATES OF CONTRIBUTION SHALL BE SUBJECT TO ADJUSTMENT FROM TIME TO TIME ON THE BASIS OF THE ANNUAL ACTUARIAL VALUATIONS OF THE SYSTEM; HOWEVER, AFTER JUNE 30, 2012, THE EMPLOYER CONTRIBUTION RATE FOR CLASS TWO MEMBERS SHALL NOT BE LESS THAN TWELVE AND THREE-TENTHS PERCENT OF THE EARNABLE COMPENSATION OF THOSE MEMBERS, UNTIL AN ACCRUED LIABILITY CONTRIBUTION IS NO LONGER REQUIRED.”**

**RENUMBER SECTIONS TO CONFORM.**

**AMEND TITLE TO CONFORM.**