

1 TO THE HOUSE OF REPRESENTATIVES:

2 The Committee on Ways and Means to which was referred the report of the
3 Committee on Government Operations on House Bill No. 673 entitled “An act
4 relating to retirement and pension amendments” respectfully reports that it has
5 considered the same and recommends that the report be amended as follows:

6 First: In Sec. 1, in subsection (e), in the first sentence, by striking out
7 “Notwithstanding any provision to the contrary, the” and inserting in lieu
8 thereof The, and in the third sentence, by striking out the word “may” after the
9 words “the interfund loan” and inserting in lieu thereof the word shall.

10 Second: In Sec. 1, by striking out subsection (f) in its entirety and inserting
11 a new subsection (f) to read: It is the intent of the General Assembly to
12 appropriate the required contributions necessary to pay retired teacher health
13 and medical benefits by combining annual increases in General Fund
14 appropriations and surplus revenues as they become available, so that the full
15 cost of retired teacher health and medical benefits payments shall be met in
16 General Fund appropriations by fiscal year 2024. The General Fund obligation
17 shall not be reduced until all annual disbursements to repay the interfund loan
18 in subsection (e) of this section are satisfied.

19 Third: In Sec. 3, in subsection (a), in the first sentence, by striking out the
20 year “2016” and inserting in lieu thereof the year 2015.

1 Fourth: In Sec. 4, in the third sentence, after the words “For the,” by
2 inserting the word “fiscal”

3 Fifth: By striking out Sec. 6 in its entirety.
4 and by renumbering the remaining section to be numerically correct.

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7 (Committee vote: _____)

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Representative _____

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FOR THE COMMITTEE