

KENTUCKY GENERAL ASSEMBLY AMENDMENT FORM  
2018 REGULAR SESSION  
**Unofficial Document**

Amend printed copy of **SB 1/SCS 1**

On page 23, delete lines 8 through 22 in their entirety, and insert in lieu thereof:

- "(b) 1. If the member *began participating on or after January 1, 2014, but prior to January 1, 2019, and* contributed to the hybrid cash balance plan *or another state-administered retirement system* during the fiscal year, the interest credit added to the member's account for that fiscal year shall be determined by multiplying the member's accumulated account balance on June 30 of the preceding fiscal year by a percentage increase equal to:
- a.~~[1.]~~ Four percent (4%); plus
  - b.~~[2.]~~ Seventy-five percent (75%) of the plan's geometric average net investment return in excess of a four percent (4%) rate of return.
2. *If the member has a participation date on or after January 1, 2019, and contributed to the hybrid cash balance plan or another state-administered retirement system during the fiscal year, the interest credit added to the member's account for that fiscal year shall be determined by multiplying the member's accumulated account balance on June 30 of the preceding fiscal year by a percentage increase equal to eighty-five percent (85%) of the plan's geometric average net investment return, but in no case shall be less than zero percent (0%).*

Amendment No. \_\_\_\_\_

Rep. Sen. Julian M. Carroll

Committee Amendment \_\_\_\_\_

Signed: \_\_\_\_\_

Floor Amendment \_\_\_\_\_

LRC Drafter: Hans, Jennifer

Adopted: \_\_\_\_\_

Date: \_\_\_\_\_

Rejected: \_\_\_\_\_

Doc. ID: XXXX

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- (c) If the member *began participating on or after January 1, 2014, but prior to January 1, 2019, and* did not contribute to the hybrid cash balance plan *or another state-administered retirement system* during the fiscal year, the interest credit added to the member's account for that fiscal year shall be determined by multiplying the member's accumulated account balance on June 30 of the preceding fiscal year by four percent (4%). *If the member began participating on or after January 1, 2019, and did not contribute to the hybrid cash balance plan or another state-administered retirement system during the fiscal year, then no interest credit shall be added to the member's account for that fiscal year.*"; and

On page 76, delete lines 12 through 26 in their entirety, and insert in lieu thereof:

- "(b) 1. If the member *began participating on or after January 1, 2014, but prior to January 1, 2019, and* contributed to the hybrid cash balance plan *or another state-administered retirement system* during the fiscal year, the interest credit added to the member's account for that fiscal year shall be determined by multiplying the member's accumulated account balance on June 30 of the preceding fiscal year by a percentage increase equal to:
- a.~~[1.]~~ Four percent (4%); plus
- b.~~[2.]~~ Seventy-five percent (75%) of the plan's geometric average net investment return in excess of a four percent (4%) rate of return.
2. *If the member has a participation date on or after January 1, 2019, and contributed to the hybrid cash balance plan or another state-administered retirement system during the fiscal year, the interest credit added to the member's account for that fiscal year shall be determined by multiplying the member's accumulated account balance on June 30 of the preceding fiscal year by a percentage increase equal to eighty-five percent (85%) of the plan's*

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*geometric average net investment return, but in no case shall be less than zero percent (0%).*

- (c) If the member *began participating on or after January 1, 2014, but prior to January 1, 2019, and* did not contribute to the hybrid cash balance plan *or another state-administered retirement system* during the fiscal year, the interest credit added to the member's account for that fiscal year shall be determined by multiplying the member's accumulated account balance on June 30 of the preceding fiscal year by four percent (4%). *If the member began participating on or after January 1, 2019, and did not contribute to the hybrid cash balance plan or another state-administered retirement system during the fiscal year, then no interest credit shall be added to the member's account for that fiscal year.*"