

HOUSE OF REPRESENTATIVES

KENTUCKY GENERAL ASSEMBLY AMENDMENT FORM
2019 REGULAR SESSION
Unofficial Document

Amend printed copy of **HB 358**

Beginning on page 1, line 4, and continuing to page 24, line 19, by deleting Sections 1 to 6 in their entirety; and

On page 24, between lines 19 and 20, by inserting the following:

"➔Section 1. Pursuant to the Public Pension Oversight Board's authority under KRS 7A.250, the board shall study funding and participation issues of quasi-governmental employers participating in the Kentucky Employees Retirement System, including but not limited to if additional quasi-governmental employers should be given the authority to opt out of the system and at what cost to those employers, their employees, and the system, and what additional options are available to the General Assembly to address retirement funding concerns of quasi-governmental employers. The Public Pension Oversight Board shall submit its findings and recommendations regarding this issue to the Legislative Research Commission no later than November 27, 2019. Notwithstanding the provisions of this section, the Legislative Research Commission shall have the authority to alternatively assign the issues identified herein to an interim joint committee or subcommittee thereof and to designate a study completion date.

➔Section 2. The Kentucky Retirement Systems shall, on or after the effective date of this Act, submit a private letter ruling to the Internal Revenue Service to determine whether or not a current participating member may make an election to retain coverage in the system if his or her employer is electing to cease participation in the system as provided by House Bill 358 as

Amendment No. HFA 3

Rep. Rep. Derrick Graham

Committee Amendment _____

Signed: _____

Floor Amendment _____

LRC Drafter: Gross, Brad

Adopted: _____

Date: _____

Rejected: _____

Doc. ID: XXXX

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introduced in the 2019 Regular Session.

➔Section 3. Section 1 of this Act shall have the same legal status as a House Concurrent Resolution."; and

By renumbering subsequent sections accordingly.