

BY: Appropriations Committee

AMENDMENTS TO HOUSE BILL NO. 1125
(First Reading File Bill)

AMENDMENT NO. 1

On page 1, in line 9, after “findings;” insert “authorizing certain funds to be transferred, only for a certain fiscal year and only as provided in the budget bill, to the Dedicated Purpose Account to be used for a certain purpose;”.

AMENDMENT NO. 2

On page 2, in line 1, strike “FOUR” and substitute “THREE”; in line 3, after “(I)” insert “THE SENATE CHAIR OF THE JOINT COMMITTEE ON PENSIONS; AND

(II)”;

in the same line, strike “THREE” and substitute “TWO”; strike beginning with “AND” in line 4 down through “ISSUES;” in line 6; in line 7, strike “FOUR” and substitute “THREE”; in line 9, after “(I)” insert “THE HOUSE CHAIR OF THE JOINT COMMITTEE ON PENSIONS; AND

(II)”;

in the same line, strike “THREE” and substitute “TWO”; strike beginning with “AND” in line 10 down through “ISSUES;” in line 12; and strike in their entirety lines 21 through 23, inclusive, and substitute:

“(8) THREE MEMBERS OF THE PUBLIC WITH EXPERTISE IN EITHER FUNDING RETIREE HEALTH BENEFITS, THE ECONOMICS OF AFFORDABLE RETIREE HEALTH CARE PROGRAMS, OR INVESTING PENSION FUND ASSETS, WITH ONE MEMBER EACH APPOINTED BY THE GOVERNOR, THE PRESIDENT OF THE SENATE, AND THE SPEAKER OF THE HOUSE.”.

(Over)

AMENDMENT NO. 3

On page 2, strike in their entirety lines 24 and 25 and substitute:

“(C) THE SENATE AND HOUSE CHAIRS OF THE JOINT COMMITTEE ON PENSIONS SHALL SERVE JOINTLY AS THE CHAIRS OF THE COMMISSION.”

AMENDMENT NO. 4

On page 2 in line 33, and on page 3 in line 37, in each instance, strike “OF” and substitute “THAT IS ESTIMATED TO BE AS HIGH AS”.

AMENDMENT NO. 5

On page 2, in line 20, after “SYSTEM” insert “, OR THE EXECUTIVE DIRECTOR’S DESIGNEE”.

AMENDMENT NO. 6

On page 4, in line 26, after “(3)” insert “(I)”; in line 27, strike “AN” and substitute “MORE THAN ONE”; and after line 28, insert:

“(II) 1. THE COMMISSION MAY REQUEST UP TO TWO ACTUARIAL VALUATIONS ANNUALLY.

2. IF THE COMMISSION REQUESTS TWO ACTUARIAL VALUATIONS IN THE SAME YEAR, EACH SHALL BE PERFORMED BY A DIFFERENT ACTUARIAL CONSULTING FIRM.”

AMENDMENT NO. 7

On page 4, after line 32, insert:

“SECTION 2. AND BE IT FURTHER ENACTED, That, notwithstanding § 7-310 of the State Finance and Procurement Article or any other provision of law, for fiscal 2007 only, and only as provided in the budget bill, funds may be transferred to the Dedicated Purpose Account to help defray future State costs associated with benefits provided to retirees.”;

and in line 33, strike “2.” and substitute “3.”