

SENATE FLOOR AMENDMENT

Third Reading

BY SENATOR Priola

1 Amend reengrossed bill, page 2, strike line 4 and substitute: "(1.9)(i)(II),
2 and (1.9)(j) as follows:".

3 Page 4, line 24, strike "~~2023~~." and substitute "~~2023~~ IN ORDER TO PROTECT
4 THE BALANCE OF THE FUND AND ENSURE THAT THE ABILITY OF THE
5 ASSOCIATION TO PAY THE FULL AMOUNT OF THE BENEFIT OWED TO ALL
6 CURRENT AND FUTURE RETIREES IS NOT IMPAIRED, IF AN EMPLOYER HIRES
7 A RETIREE WHO IS RECEIVING A BENEFIT FOR THE RETIREE'S SERVICE TO A
8 DIFFERENT EMPLOYER, THE EMPLOYER SHALL, ON A MONTHLY BASIS FOR
9 THE DURATION OF THE RETIREE'S EMPLOYMENT WITH THE EMPLOYER, PAY
10 TO THE ASSOCIATION AN AMOUNT EQUAL TO THE AMOUNT OF THE
11 MONTHLY BENEFIT RECEIVED BY THE RETIREE FOR THE RETIREE'S SERVICE
12 TO A DIFFERENT EMPLOYER. THE ASSOCIATION SHALL CREDIT THE FULL
13 AMOUNT OF ANY SUCH PAYMENT RECEIVED TO THE TRUST FUND OF THE
14 FUND FROM WHICH THE RETIREE'S BENEFIT IS BEING PAID.".

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