

SENATE COMMITTEE OF REFERENCE REPORT

Chair of Committee

February 6, 2024
Date

Committee on Finance.

After consideration on the merits, the Committee recommends the following:

SB24-044 be amended as follows, and as so amended, be referred to the Committee on Appropriations with favorable recommendation:

- 1 Amend printed bill, page 3, after line 2 insert:
 - 2 "(a) "ASSOCIATION" MEANS THE PUBLIC EMPLOYEES' RETIREMENT
 - 3 ASSOCIATION CREATED IN SECTION 24-51-201."
- 4 Reletter succeeding paragraphs accordingly.
- 5 Page 3, after line 6 insert:
 - 6 "(I) IS A RETIREE, AS DEFINED IN SECTION 24-51-101 (39);".
- 7 Renumber succeeding subparagraphs accordingly.
- 8 Page 3, line 9, strike "AN ANNUAL" and substitute "A FEDERAL ADJUSTED".
- 9 Page 3, after line 16 insert:
 - 10 "(4) THE ASSOCIATION SHALL PROVIDE TO THE STATE AUDITOR
 - 11 DATA ON RETIREES AS NECESSARY TO IMPLEMENT THIS SECTION. THE
 - 12 DEPARTMENT OF REVENUE SHALL PROVIDE TO THE STATE AUDITOR DATA
 - 13 ON THE NUMBER OF INDIVIDUALS WHO CLAIM THE TAX CREDIT ALLOWED
 - 14 BY THIS SECTION."
- 15 Renumber succeeding subsections accordingly.