

CHAPTER 217

GOVERNMENT - STATE

SENATE BILL 03-277

BY SENATOR(S) Reeves, Owen, Teck, Isgar, and Nichol;
also REPRESENTATIVE(S) Plant, Witwer, Young, Garcia, Hodge, Marshall, Paccione, Ragsdale, Veiga, Weddig, and
Weissmann.

AN ACT

CONCERNING THE INCLUSION OF AMOUNTS OF SALARY REDUCTIONS RESULTING FROM THE FURLOUGHING OF CERTAIN MEMBERS OF THE PUBLIC EMPLOYEES' RETIREMENT ASSOCIATION WHEN CALCULATING THE HIGHEST AVERAGE SALARY OF SUCH MEMBERS FOR RETIREMENT PURPOSES.

Be it enacted by the General Assembly of the State of Colorado:

SECTION 1. 24-51-101 (25), Colorado Revised Statutes, is amended BY THE ADDITION OF A NEW PARAGRAPH to read:

24-51-101. Definitions - repeal. As used in this article, unless the context otherwise requires:

(25) (d) (I) IF A MEMBER HAS A RATE OF PAY REDUCTION RESULTING FROM THE FURLOUGHING OF SUCH MEMBER DURING THE 2002-03 OR 2003-04 STATE FISCAL YEARS AND THE REDUCTION OCCURS DURING ANY PERIOD OF TWELVE CONSECUTIVE MONTHS USED TO CALCULATE THE MEMBER'S HIGHEST AVERAGE SALARY, THE MEMBER MAY PAY DURING THE THREE MONTHS PRIOR TO THE EFFECTIVE DATE OF RETIREMENT THE FULL MEMBER CONTRIBUTION UPON AND BE CREDITED WITH AN AMOUNT EQUAL TO ANY SUCH REDUCTION FOR THE PERIOD USED IN THE CALCULATION OF HIGHEST AVERAGE SALARY. IF A MEMBER PAYS THE MEMBER CONTRIBUTION PURSUANT TO THIS PARAGRAPH (d), THE EMPLOYER SHALL FORWARD TO THE ASSOCIATION THE FULL AMOUNT OF THE EMPLOYER CONTRIBUTION ON THE AMOUNT OF PAY REDUCTION WITHIN TEN BUSINESS DAYS FOLLOWING NOTICE BY THE ASSOCIATION OF THE AMOUNT DUE. THE RATE OF EMPLOYER AND EMPLOYEE CONTRIBUTIONS SHALL BE AS SET FORTH IN SECTION 24-51-401 (1.7).

(II) EACH EMPLOYER SHALL FORWARD TO THE ASSOCIATION A LIST OF ITS RETIRED

Capital letters indicate new material added to existing statutes; dashes through words indicate deletions from existing statutes and such material not part of act.

EMPLOYEES WHO HAD A FURLOUGH FROM JULY 1, 2002, THROUGH JUNE 30, 2003. THE LIST SHALL SHOW THE AMOUNT OF PAY REDUCTION THAT RESULTED FROM THE FURLOUGH OF SUCH EMPLOYEE FOR EACH MONTH DURING THAT PERIOD. THE RETIREE MAY PAY THE MEMBER CONTRIBUTION ON SUCH AMOUNT IN FULL WITHIN THIRTY DAYS OF THE DATE THE ASSOCIATION NOTIFIES THE RETIREE OF THE AMOUNT DUE. IF THE EMPLOYEE PAYS THAT CONTRIBUTION, THEN THE EMPLOYER SHALL FORWARD TO THE ASSOCIATION THE FULL AMOUNT OF THE EMPLOYER CONTRIBUTION ON THE AMOUNT OF PAY REDUCTION WITHIN TEN BUSINESS DAYS FOLLOWING NOTICE BY THE ASSOCIATION OF THE AMOUNT DUE PURSUANT TO SUBPARAGRAPH (I) OF THIS PARAGRAPH (d). UPON RECEIPT OF BOTH CONTRIBUTIONS, THE ASSOCIATION SHALL INCLUDE THE AMOUNT OF PAY REDUCTION THAT RESULTED FROM THE FURLOUGH FOR THE PERIOD USED IN THE CALCULATION OF HIGHEST AVERAGE SALARY.

SECTION 2. No appropriation. The general assembly has determined that this act can be implemented within existing appropriations, and therefore no separate appropriation of state moneys is necessary to carry out the purposes of this act.

SECTION 3. Safety clause. The general assembly hereby finds, determines, and declares that this act is necessary for the immediate preservation of the public peace, health, and safety.

Approved: May 1, 2003