

SB001_L.043

HOUSE COMMITTEE OF REFERENCE REPORT

Chairman of Committee_____
DateCommittee on Finance.

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

SB10-001 be amended as follows:

1 Amend reengrossed bill, page 45, after line 26 insert:

2 "SECTION 26. 24-51-1502 (2) (a), Colorado Revised Statutes,
3 is amended to read:

4 **24-51-1502. New state employees - election - definitions.**

5 (2) (a) (I) For purposes of this part 15, "eligible employee" means,
6 effective July 1, 2009, any employee who commences employment with
7 an employer and who, if not commencing employment in a state elected
8 official's position, has not been a member of the association's defined
9 benefit plan or the association's defined contribution plan or an active
10 participant of the state defined contribution plan established pursuant to
11 part 2 of article 52 of this title, as said part existed prior to its repeal in
12 2009, during the twelve months prior to the date that he or she
13 commenced employment. "Eligible employee" includes a retiree of the
14 association who is serving in a state elected official's position but does
15 not include any other retiree of the association or a retiree of the
16 association who has suspended benefits.

17 (II) NOTWITHSTANDING THE PROVISIONS OF SUBPARAGRAPH (I) OF
18 THIS PARAGRAPH (a), ON AND AFTER JANUARY 1, 2011, FOR PURPOSES OF
19 THIS PART 15, "ELIGIBLE EMPLOYEE" MEANS AN EMPLOYEE WHO BEGAN
20 EMPLOYMENT FOR AN EMPLOYER, AS DEFINED IN SECTION 24-51-101 (20),
21 ON OR AFTER JANUARY 1, 2011; EXCEPT THAT NOT MORE THAN TEN
22 PERCENT OF EMPLOYEES IN ANY DIVISION OF THE ASSOCIATION WHO
23 BEGAN EMPLOYMENT FOR AN EMPLOYER, AS DEFINED IN SECTION
24 24-51-101 (20), ON OR AFTER JANUARY 1, 2011, SHALL BE ALLOWED TO
25 MAKE THE ELECTION PURSUANT TO THIS PART 15."

26 Renumber succeeding sections accordingly.

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