

CLSB106.001

4.1.19

FIRST REPORT OF FIRST CONFERENCE COMMITTEE
ON SB19-106

THIS REPORT AMENDS THE
REREVISED BILL

To the President of the Senate and the
Speaker of the House of Representatives:

Your first conference committee appointed on SB19-106, concerning an additional process by which a board of county commissioners may initiate the withdrawal of current employees who are peace officers from a defined contribution retirement plan offered by one or more local governments, has met and reports that it has agreed upon the following:

1. That the Senate accede to the House amendments made to the bill, as the amendments appear in the rerevised bill, with the following changes:

Amend rerevised bill, page 4, line 8, strike "SIXTY-FIVE" and substitute "FIFTY-FIVE".

2. That, under the authority granted the committee to consider matters not at issue between the two houses, the following amendments be recommended:

Amend rerevised bill, page 6, after line 5 insert:

SECTION 3. In Colorado Revised Statutes, 31-31-704.5, **amend** (4) as follows:

31-31-704.5. Entry into the social security supplemental plan.

(4) The board shall promulgate rules relating to standards for disclosure of all ramifications and procedures for obtaining member approval pursuant to subsection (3) of this section. The board shall also promulgate rules relating to standards for granting an employer's application for participation in the social security supplemental plan and for the

submission of information to the board by the employer. The rules shall contain a provision specifying that an employer that opts to participate in the plan shall not be permitted to opt out of the plan at any later date. THE BOARD MAY ADOPT A RULE ALLOWING AN ELIGIBLE INDIVIDUAL ACTIVE EMPLOYEE OF AN AFFILIATING DEPARTMENT TO ELECT TO REMAIN IN A PREDECESSOR PLAN AND NOT BE COVERED UNDER THE SOCIAL SECURITY SUPPLEMENTAL PLAN."

Renumber succeeding section accordingly.