

SB200_L.035

HOUSE COMMITTEE OF REFERENCE AMENDMENT

Committee on Finance.SB18-200 be amended as follows:

1 Amend reengrossed bill, page 50, strike lines 13 through 27.

2 Strike pages 51 through 55.

3 Page 56, strike lines 1 through 9 and substitute:

4 "SECTION 26. In Colorado Revised Statutes, add with
5 amended and relocated provisions article 51.5 to title 24 as follows:

ARTICLE 51.1

Pension Review Commission

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7
8 24-51.1-101. [Formerly 31-31-1001.] Pension review
9 commission. (1) (a) There is hereby created the ~~police officers' and~~
10 ~~firefighters' pension reform~~ REVIEW commission to be comprised of five
11 senators appointed by the president of the senate and ten representatives
12 appointed by the speaker of the house of representatives. The party
13 representation shall be in proportion generally to the relative number of
14 members of the two major political parties in each chamber. The chair
15 shall be designated by the speaker of the house of representatives in
16 odd-numbered years and by the president of the senate in even-numbered
17 years. The vice-chair shall be appointed by the speaker of the house of
18 representatives in even-numbered years and by the president of the senate
19 in odd-numbered years. Members of the commission shall receive the
20 same per diem allowance authorized for other members of the general
21 assembly serving on interim study committees and actual expenses for
22 participation in meetings of the commission. Staff services for the
23 commission shall be furnished by the state auditor's office, the legislative
24 council, and the office of legislative legal services. The state auditor, with
25 the approval of the commission, may contract for services deemed
26 necessary for the implementation of this ~~part 10~~ ARTICLE 51.1.

27 (b) The terms of the members appointed by the speaker of the
28 house of representatives and the president of the senate and who are
29 serving on March 22, 2007, shall be extended to and expire on or shall
30 terminate on the convening date of the first regular session of the
31 sixty-seventh general assembly. As soon as practicable after such
32 convening date, the speaker and the president shall appoint or reappoint
33 members in the same manner as provided in ~~paragraph (a) of this~~
34 ~~subsection (1)~~ SUBSECTION (1)(a) OF THIS SECTION. Thereafter, the terms
35 of members appointed or reappointed by the speaker and the president
36 shall expire on the convening date of the first regular session of each
37 general assembly, and all subsequent appointments and reappointments
38 by the speaker and the president shall be made as soon as practicable after

1 such convening date. The person making the original appointment or
2 reappointment shall fill any vacancy by appointment for the remainder of
3 an unexpired term. Members appointed or reappointed by the speaker and
4 the president shall serve at the pleasure of the appointing authority and
5 shall continue in office until the member's successor is appointed.

6 (2) The commission shall study and develop proposed legislation
7 relating to funding of police officers' and firefighters' pensions in this
8 state and benefit designs of such pension plans. IN ADDITION, THE
9 COMMISSION SHALL STUDY AND DEVELOP PROPOSED LEGISLATION
10 RELATING TO THE PUBLIC EMPLOYEES' RETIREMENT ASSOCIATION AS
11 SPECIFIED IN SUBSECTION (3) OF THIS SECTION. The commission study
12 shall include a review of, and the proposed legislation may include,
13 among other subjects, the following, AS APPLICABLE:

- 14 (a) Normal retirement age; and ~~compulsory retirement;~~
- 15 (b) Payment of benefits prior to normal retirement age;
- 16 (c) Service requirements for eligibility;
- 17 (d) Rate of accrual of benefits;
- 18 (e) Disability benefits;
- 19 (f) Survivors' benefits;
- 20 (g) Vesting of benefits;
- 21 (h) Employee AND EMPLOYER contributions;
- 22 (i) Postretirement increases;
- 23 (j) Creation of an administrative board;
- 24 (k) Creation of a consolidated statewide system;
- 25 ~~(l) Distribution of state funds;~~
- 26 ~~(m)~~ (l) Coordination of benefits with other programs;
- 27 ~~(n)~~ (m) The volunteer firefighter pension system;
- 28 ~~(o)~~ (n) The provisions of this article and article 30.5 of this title
- 29 ARTICLES 30, 30.5 AND 31 OF TITLE 31;
- 30 ~~(p)~~ (o) THE PROVISIONS OF ARTICLE 51 OF THIS TITLE 24.
- 31 ~~(3) Repealed.~~

32 (3) AFTER THE PUBLIC EMPLOYEES' RETIREMENT ASSOCIATION
33 SUBMITS ITS ANNUAL ACTUARIAL VALUATION TO THE LEGISLATIVE AUDIT
34 COMMITTEE AND THE JOINT BUDGET COMMITTEE OF THE GENERAL
35 ASSEMBLY PURSUANT TO SECTION 24-51-204 (7), THE COMMISSION MAY,
36 WITH ADVICE OF THE BOARD OF DIRECTORS OF THE PUBLIC EMPLOYEES'
37 RETIREMENT ASSOCIATION, PROPOSE LEGISLATION TO ADDRESS ANY
38 ISSUES THAT ARISE FROM SUCH ACTUARIAL VALUATION OR OTHER
39 INFORMATION PROVIDED TO THE GENERAL ASSEMBLY.

40 **SECTION 27.** In Colorado Revised Statutes, 31-30.5-302, amend
41 (1) as follows:

42 **31-30.5-302. Definitions.** As used in this part 3, unless the
43 context otherwise requires:

1 (1) "Commission" means the ~~police officers' and firefighters'~~
2 pension reform REVIEW commission established pursuant to section
3 ~~31-31-1001~~ SECTION 24-51.1-101.

4 **SECTION 28. Repeal of provisions being relocated in this act.**
5 In Colorado Revised Statutes, repeal 31-31-1001.

6 **SECTION 29.** In Colorado Revised Statutes, repeal
7 31-31-1002."

8 Renumber succeeding sections accordingly.

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