PROPOSED AMENDMENTS TO SENATE BILL NO. 2046

That the House recede from its amendments as printed on pages 1197 and 1198 of the Senate Journal and pages 1188-1190 of the House Journal and that Senate Bill No. 2046 be amended as follows:

Page 1, line 10, remove "and" and after "appropriation" insert "; to provide an effective date; and to provide an expiration date"

Page 2, line 24, replace "2007" with "2008"

Page 2, line 25, replace "2007" with "2008"

Page 3, line 4, overstrike "seventy-five" and insert immediately thereafter "twenty-five"

Page 6, line 22, replace "2007" with "2008"

Page 7, line 24, replace "to the fund sixteen and five-tenths percent per annum of the salary of the" with "the employer contributions required by section 15-39.1-09 on the salary of the retired member both before and after the retired member reaches the annual hour limit."

Page 7, remove lines 25 through 28

Page 8, line 30, replace "to the fund sixteen and five-tenths percent per annum of" with "the employer contributions required by section 15-39.1-09 on"

Page 10, line 5, replace "This" with "Sections 1, 6, 10, 11, 12, and 15 of this" and replace "applies" with "apply"

Page 10, line 6, after "2007" insert ", and sections 2, 3, 4, 5, 7, 8, 9, and 13 apply to salaries earned on and after July 1, 2008"

Page 10, after line 10, insert:

"**SECTION 16. EFFECTIVE DATE.** Sections 1, 6, 10, 11, 12, 14, and 15 of this Act become effective on July 1, 2007, and sections 2, 3, 4, 5, 7, 8, 9, and 13 of this Act become effective on July 1, 2008.

SECTION 17. EXPIRATION DATE. Section 3 of this Act is effective until the ratio of the actuarial value of assets to the actuarial accrued liability of the teachers' fund for retirement increases to ninety percent based upon the actuarial value of assets and expires on the July first that follows the first valuation that shows a ninety percent

funded ratio. The board of trustees of the teachers' fund for retirement shall notify the legislative council of the expiration date of section 3 of this Act."

Renumber accordingly

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