



265442

LEGISLATIVE ACTION

Senate	.	House
Comm: FAV	.	
02/18/2014	.	
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	.	

The Committee on Community Affairs (Simpson) recommended the following:

Senate Amendment

Between lines 436 and 437
insert:

5. After the prescribed time period during which an eligible employee can elect participation in the pension plan, cash balance plan, or the investment plan, or after the month following such election, if sooner, the employee shall have one opportunity to move between the pension plan, investment plan, and the cash balance plan. If the employee is no longer eligible



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11 to participate in the Special Risk Class at the time of such
12 election, the employee may only elect to move to the investment
13 plan or the cash balance plan. Such elections are effective on
14 the first day of the month following the receipt of the election
15 by the third-party administrator. This paragraph is contingent
16 upon approval by the Internal Revenue Service.