

SSB 5294 - S AMD 61
By Senator Rolfes

ADOPTED 02/27/2023

1 On page 3, line 37, after "2009." insert "This minimum
2 contribution rate shall be in effect when the actuarial value of
3 assets in plan 1 of the public employees' retirement system is less
4 than 100 percent of the actuarial accrued liability."

5 On page 4, line 17, after "2009." insert "This minimum
6 contribution rate shall be in effect when the actuarial value of
7 assets in plan 1 of the public employees' retirement system is less
8 than 100 percent of the actuarial accrued liability."

9 On page 4, line 18, after "September 1," strike "2024" and insert
10 "2023"

11 On page 4, line 32, after "the" strike "public employees'" and
12 insert "teachers'"

13 On page 4, line 34, after "2009." insert "This minimum
14 contribution rate shall be in effect when the actuarial value of
15 assets in plan 1 of the teachers' retirement system is less than 100
16 percent of the actuarial accrued liability."

EFFECT: Makes technical corrections to dates and system references. Clarifies that an unfunded actuarial accrued liability rate is only collected when the actuarial value of assets of the plan is less than one hundred percent of the actuarial accrued liability.

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