

SENATE MOTION

MADAM PRESIDENT:

I move that Engrossed House Bill 1205 be amended to read as follows:

- 1 Delete the title and insert the following:
- 2 A BILL FOR AN ACT to amend the Indiana Code concerning
- 3 retirement benefits.
- 4 Page 1, between lines 8 and 9, begin a new paragraph and insert:
- 5 "SECTION 2. IC 5-10-1.1-3.5, AS AMENDED BY P.L.3-2008,
- 6 SECTION 22, IS AMENDED TO READ AS FOLLOWS [EFFECTIVE
- 7 JULY 1, 2010]: Sec. 3.5. (a) This section applies to an individual who
- 8 becomes an employee of the state after June 30, 2007.
- 9 (b) Unless an employee notifies the state that the employee does not
- 10 want to enroll in the deferred compensation plan, on day thirty-one (31)
- 11 of the employee's employment:
- 12 (1) the employee is automatically enrolled in the deferred
- 13 compensation plan; and
- 14 (2) the state is authorized to begin deductions as otherwise
- 15 allowed under this chapter.
- 16 (c) The auditor of state shall provide written notice to an employee
- 17 of the provisions of this chapter. The notice provided under this
- 18 subsection must:
- 19 (1) be provided:
- 20 (A) with the employee's first paycheck; and
- 21 (B) on paper that is a color that is separate and distinct from
- 22 the color of the employee's paycheck;
- 23 (2) contain a statement concerning:
- 24 (A) the purposes of;
- 25 (B) procedures for notifying the state that the employee does
- 26 not want to enroll in;
- 27 (C) the tax consequences of; and
- 28 (D) the details of the state match for employee contribution to;
- 29 the deferred compensation plan; and
- 30 (3) list the telephone number, electronic mail address, and other

1 contact information for the auditor of state, who serves as plan
2 administrator.

3 (d) Notwithstanding IC 22-2-6 **and** except as provided by
4 subsection ~~(c)~~, **(e)**, the state shall deduct **each pay period** from an
5 employee's compensation as a contribution to the deferred
6 compensation plan ~~established by the state under this chapter~~ an
7 amount equal to **the greater of the following:**

8 **(1)** The maximum amount of any match provided by the state on
9 behalf of the employee to a defined contribution plan established
10 under section 1.5(a) of this chapter.

11 **(2) Fifteen dollars (\$15).**

12 (e) An employee may contribute to the deferred compensation plan
13 established by the state under this chapter an amount other than the
14 amount described in subsection (d) by affirmatively choosing to
15 contribute:

- 16 (1) a higher amount;
- 17 (2) a lower amount; or
- 18 (3) zero (0)."

19 Renumber all SECTIONS consecutively.

(Reference is to EHB 1205 as printed February 19, 2010.)

Senator WALKER