

MINUTES OF THE HOUSE COMMITTEE ON PENSIONS, INVESTMENTS AND BENEFITS

The meeting was called to order by REPRESENTATIVE DAVID F. LOUIS at
Chairperson

1:45 p.m. a.m./p.m. on Thursday, April 11, 1985 in room 527-S of the Capitol.

All members were present except:

Representative Peterson - excused.

Committee staff present:

Alan Conroy
Gordon Self
Richard Ryan
Rosalie Black

Conferees appearing before the committee:

William R. Kauffman, General Counsel, Board of Regents

The meeting was called to order by Representative Louis, Chairman, for hearing and possible action on SB 350.

SENATE BILL 350 - ACTION

William Kauffman explained SB 350 raises employer contributions to the pension plan for Regent's employees from 5% to 6%. He added that SB 166, a similar bill to SB 350, which is in conference is receiving favorable consideration.

Richard Ryan indicated the fiscal note for the contribution raise to 6% would cost \$1.7 million and elimination of the two-year waiting period before new employees are covered by the pension plan would cost \$1.1 million. The two-year waiting period amendment was made by Senate Ways and Means.

Representative Bob Ott moved to remove the Senate amendment and reinstate Lines 31-47; seconded by Representative Williams. The motion carried.

Representative Bob Ott moved to report SB 350 favorably for passage; seconded by Representative Mayfield. The motion carried.

The meeting adjourned at 2:10 p.m.



Please PRINT Name, Address, the organization you represent, and the Number of the Bill in which you are interested. Thank you.

NAME

ADDRESS

ORGANIZATION

BILL NO.

Bill Boush

Board of Directors

S 350