



303712

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 469 and 470
insert:

5. After the prescribed time period during which an eligible employee can elect the cash balance plan or the investment plan, or after the month following such election, if sooner, the employee shall have one opportunity to choose to move between the investment plan and the cash balance plan. If the employee is eligible to participate in the Special Risk



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