

Adopted	Rejected
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COMMITTEE REPORT

YES:	24
NO:	0

MR. SPEAKER:

*Your Committee on Ways and Means, to which was referred Senate Bill 233, has had the same under consideration and begs leave to report the same back to the House with the recommendation that said bill **be amended** as follows:*

- 1 Page 3, after line 17, begin a new paragraph and insert:
2 "SECTION 3. IC 21-6.1-7-12 IS AMENDED TO READ AS
3 FOLLOWS [EFFECTIVE UPON PASSAGE]: Sec. 12. (a) Annually
4 the board shall certify to each school corporation and each school
5 corporation shall pay its employer contribution rate to the fund,
6 computed as specified in IC 5-10.2-2 for the employer contribution for
7 teachers covered by the 1996 account, including its share of
8 administration expenses for the 1996 account. **However,**
9 **notwithstanding IC 5-10.2-2, if the total employer contribution rate**
10 **to the fund chargeable to a school corporation before July 1, 2006,**
11 **for the employer contribution for teachers covered by the 1996**
12 **account, is greater than nine percent (9%), the total employer**
13 **contribution rate may not exceed the rate approved by the budget**
14 **agency after review by the budget committee.**
15 (b) The board shall determine the amount of unfunded accrued

1 liability of the school corporations. The board shall determine the
2 unfunded accrued liability by individual employers or by a group of
3 employers. The school corporations shall pay the amount in a lump
4 sum or amortize the amount over a period determined by the board.

5 (c) The payments by school corporations for the amounts in
6 subsections (a), (b), and (d) are allocated to the school corporations and
7 not to the state.

8 (d) If a school corporation's account shows a deficit, the board may
9 require the school corporation to make additional payments necessary
10 to eliminate the deficit, in addition to the employer contributions
11 computed under subsections (a) and (b).

12 **SECTION 4. An emergency is declared for this act."**

13 Renumber all SECTIONS consecutively.

(Reference is to SB 233 as printed January 29, 2002.)

and when so amended that said bill do pass.

Representative Bauer