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Official Business

Explanation of Changes **Senate CS for House Bill 78 (FIN)**

Version 34-LS0493\G to 34-LS0493\H

- Section 38:** Amended to allow a teacher retirement system (TRS) participant, who has yet to be vested in the new defined benefit (DB) plan, to choose a defined contribution (DC) plan.
- Section 39:** New section. Updates the procedure for how an employee can make the election described in section 38.
- Sections 40-97:** Previous sections 39-96, renumbered.
- Section 86:** Amends “average monthly compensation” to include language for peace officers and firefighters hired after June 30, 2006.
- Section 97:** Amended to allow a public employees retirement system (PERS) participant, who has yet to be vested in the new defined benefit plan, to choose a defined contribution plan.
- Section 98:** New section. Updates the procedure for how an employee can make the election described in section 97.
- Section 99:** Previous section 97, renumbered. Conforms to changes made in section 98.
- Sections 100-103:** Previous section 98-101, renumbered.