

1 SB298  
2 166075-2  
3 By Senator Marsh  
4 RFD: Finance and Taxation General Fund  
5 First Read: 19-MAR-15

1 SB298

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4 ENROLLED, An Act,

5 Relating to retirement; to extend the provisions of  
6 Act 2014-429 to allow local units participating in the  
7 Employees' Retirement System additional time to elect to come  
8 under the provisions of the act.

9 BE IT ENACTED BY THE LEGISLATURE OF ALABAMA:

10 Section 1. The provisions of Act 2014-429 as they  
11 apply to employers participating in the Employees' Retirement  
12 System pursuant to Sections 36-27-6, 36-27-7, and 36-27-7.1  
13 shall be extended if a participating employer elects to come  
14 under the provisions of Act 2014-429 by official resolution on  
15 or before September 30, 2015. Upon such election by official  
16 resolution on or before September 30, 2015, the lump-sum  
17 payments provided under Act 2014-429 shall be paid to all  
18 eligible recipients who are entitled to receive a lump-sum  
19 payment under Act 2014-429 and are receiving a benefit as of  
20 September 30, 2015 by the Employees' Retirement System in  
21 December 2015. Any employer making such election shall bear  
22 the cost of the lump-sum payment paid to its retirees, as  
23 provided in Act 2014-429.

1                   Section 2. This act shall become effective  
2 immediately following its passage and approval by the  
3 Governor, or its otherwise becoming law.

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President and Presiding Officer of the Senate

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Speaker of the House of Representatives

SB298

Senate 07-MAY-15

I hereby certify that the within Act originated in and passed the Senate.

Patrick Harris  
Secretary

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House of Representatives  
Passed: 03-JUN-15

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By: Senator Marsh