



AMENDMENTS TO COUNCIL BILL 16-634  
(1<sup>st</sup> Reader Copy)

By: Taxation, Finance, and Economic Development Committee  
{To be offered on the Council Floor}

**Amendment No. 1**

On page 1, in line 5, after “purposes”, insert “and for the accumulation of certain member contributions”; and, on the same page, in line 20, strike “17A(7)(ii) and (18)” and substitute “17A(7)(i) and (ii), 17A(18)”.

**Amendment No. 2**

On page 3, in line 32, strike “6.30%” and substitute “6.5%”; and, on page 4, in line 2, strike “7.25%” and substitute “7.0%”; and, on the same page, in line 3, strike “6.0%” and substitute “6.5%”.

**Amendment No. 3**

On page 1, strike line 6, in its entirety; and, on page 5, strike lines 30 through 34, in their entireties.

**ADOPTED**

**Amendment No. 4**

On page 6, in line 4, strike “5-YEAR” and substitute “4-YEAR”.

**Amendment No. 5**

On page 70, after line 14, insert:

“(7)(i) “Regular interest” for the accumulation of member contributions means [interest at 5.25% per year compounded annually]:

(A) EFFECTIVE ON OR BEFORE DECEMBER 31, 2016. INTEREST AT 5.25% PER YEAR, COMPOUNDED ANNUALLY; AND

(B) EFFECTIVE ON OR AFTER JANUARY 1, 2017, INTEREST AT 3.0% PER YEAR,  
COMPOUNDED ANNUALLY.”;

and, on the same page, in line 15, strike “(7)”.

ADOPTE