



General Assembly

Amendment

January Session, 2013

LCO No. 8283

SB0005408283SR0

Offered by:

SEN. MCKINNEY, 28th Dist.

SEN. FASANO, 34th Dist.

To: Subst. Senate Bill No. 54

File No. 309

Cal. No. 234

(As Amended by Senate Amendment Schedule "A")

**"AN ACT ESTABLISHING A RETIREMENT SAVINGS PLAN FOR
LOW-INCOME PRIVATE SECTOR WORKERS."**

1 Strike subdivision (9) of section 7 in its entirety and insert in lieu
2 thereof:

3 "(9) Evaluate and establish the process by which a qualified
4 employer may contribute to a plan participant's individual retirement
5 account, provided: (A) The contribution shall be allowed under the
6 Internal Revenue Code, and (B) the contribution shall not cause the
7 plan to be treated as an employee benefit plan under the federal
8 Employee Retirement Income Security Act of 1974;"