

HB 1087 -- STATE DEFERRED COMPENSATION PROGRAM

SPONSOR: Bernskoetter

COMMITTEE ACTIONS: Voted "Do Pass" by the Standing Committee on Pensions by a vote of 11 to 1. Voted "Do Pass" by the Select Committee on Financial Institutions and Taxation by a vote of 10 to 0.

This bill changes, from up to \$75 to up to \$100, the monthly amount that the state can match a contribution from a qualified participant in the State Employee Deferred Compensation Program if it does not exceed the amount appropriated by the General Assembly for each participant.

PROPOSERS: Supporters say that this bill will increase from \$75 to \$100 the monthly amount the state will match in the deferred compensation program. Currently no match is being appropriated, but when it does this bill will allow a larger match.

Testifying for the bill were Representative Bernskoetter and Harry G. Hill.

OPPOSERS: There was no opposition voiced to the committee.