

HB 2105 -- STATE EMPLOYEE DEFERRED COMPENSATION

SPONSOR: Bernskoetter

COMMITTEE ACTION: Voted "Do Pass" by the Committee on Retirement 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 help create an incentive for state employees to save money tax deferred for retirement purposes.

Testifying for the bill were Representative Mike Bernskoetter; Office of Administration; and Highway and Transportation Employees' Association.

OPPOSERS: There was no opposition voiced to the committee.