

COMMITTEE ON GOVERNMENT & ELECTIONS  
HOUSE OF REPRESENTATIVES AMENDMENTS TO S.B. 1375  
(Reference to Senate engrossed bill)

1 Strike everything after the enacting clause and insert:

2           "Section 1. Public-private partnerships retirement savings  
3                                   programs study committee; membership; duties;  
4                                   report; delayed repeal

5           A. The study committee on public-private partnerships retirement  
6 savings programs is established consisting of the following members:

7           1. Two members of the house of representatives appointed by the  
8 speaker of the house of representatives.

9           2. Two members of the senate appointed by the president of the  
10 senate.

11           3. The state treasurer or the state treasurer's designee.

12           4. The director of the department of administration or the  
13 director's designee.

14           5. A representative of a statewide association that advocates on  
15 behalf of Arizona seniors appointed by the president of the senate.

16           6. A representative of an organization that advocates on behalf of  
17 insurance professionals and financial advisors appointed by the speaker of  
18 the house of representatives.

19           7. A representative of an organization that represents small  
20 businesses in Arizona appointed by the president of the senate.

21           8. A representative of a life insurance company or an association of  
22 life insurance companies appointed by the president of the senate.

23           B. Committee members are not eligible to receive compensation for  
24 their expenses.

25           C. The committee shall research and make recommendations regarding:

1           1. The mechanisms that could assist Arizona citizens to be prepared  
2 to retire in a financially secure manner, including the operation of a  
3 public-private partnership individual retirement program for employees  
4 whose employer does not offer an employer sponsored retirement plan and for  
5 self-employed individuals and independent contractors.

6           2. The optimal oversight for a public-private partnership individual  
7 retirement program for employees whose employer does not offer an employer  
8 sponsored retirement plan and for self-employed individuals and independent  
9 contractors.

10           3. The regulatory and operational burden of small businesses that  
11 want to offer payroll deduction retirement savings options to employees but  
12 are unable to do so.

13           4. The feasibility and benefits of partnering with other similar  
14 programs established in other jurisdictions.

15           5. Potential legislation to address the issues identified by the  
16 study committee.

17           D. On or before December 1, 2022, the committee shall submit a  
18 report regarding the committee's activities and recommendations for  
19 administrative or legislative action to the president of the senate and the  
20 speaker of the house of representatives and shall provide a copy of this  
21 report to the secretary of state.

22           E. This section is repealed from and after December 31, 2022."

23 Amend title to conform

And, as so amended, it do pass

JOHN KAVANAGH  
CHAIRMAN

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03/23/2022  
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