

I Mina'Trentai Tres Na Lihelaturan Received
Bill Log Sheet

BILL NO.	SPONSOR	TITLE	DATE INTRODUCED	DATE REFERRED	CMTE REFERRED	PUBLIC HEARING DATE	DATE COMMITTEE REPORT FILED	FISCAL NOTES
266-33 (LS)	Michael F.Q. San Nicolas	AN ACT TO <i>AMEND</i> 4 GCA §§ 8208 AND 8209, TO <i>AMEND</i> THE <i>NEW</i> §8507 WHICH IS <i>ADDED</i> TO 4 GCA BY SECTION 3 OF BILL NO. 2-33 (LS), AND TO <i>ADD</i> A <i>NEW</i> ARTICLE 6 TO CHAPTER 8, TITLE 4, GUAM CODE ANNOTATED; RELATIVE TO CREATING A NEW RETIREMENT PLAN ONCE EMPLOYEES BECOME ELIGIBLE FOR SOCIAL SECURITY OLD AGE, SURVIVORS, AND DISABILITY INSURANCE ("OASDI"), PROVIDING FOR A CASH BALANCE RETIREMENT PLAN ("GUAM RETIREMENT SECURITY PLAN") WITH BENEFITS AT LEAST EQUIVALENT TO SOCIAL SECURITY OASDI, PROVIDING MATCHED EMPLOYEE CONTRIBUTION RATES OF SIX AND TWO-TENTHS PERCENT (6.2%) FOR THE DEFINED CONTRIBUTION PLAN AND GUAM RETIREMENT SECURITY PLAN, PROVIDING FOR AN EMPLOYEE CONTRIBUTION RATE OF SIX AND TWO-TENTHS PERCENT (6.2%) FOR THE HYBRID RETIREMENT PLAN, CREATING MANDATORY EMPLOYEE CONTRIBUTION RATES OF ONE PERCENT (1%) TO THE DEFERRED COMPENSATION PROGRAM FOR THE NEW RETIREMENT PLAN ONCE EMPLOYEES BECOME ELIGIBLE FOR SOCIAL SECURITY OASDI, DEFINED CONTRIBUTION PLAN, HYBRID RETIREMENT PLAN, AND GUAM RETIREMENT SECURITY PLAN, AND PROVIDING FOR THE REAMORTIZATION OF THE ACTUARIALLY ACCRUED UNFUNDED LIABILITY OF THE DEFINED BENEFIT PLAN.	02/17/16 11:40 a.m.	02/17/16	Committee on Appropriations and Adjudication	02/29/16 3:00 p.m.		Fiscal Note Request 02/18/16