

EXHIBIT 7  
DATE 3-23-05  
SB 370

## SB370 – PROPOSED AMENDMENT 1

Eliminating the accelerated applicability date because of administrative necessity. The effect would be to allow the Public Employee Retirement Administration time to initiate the program (develop procedures and materials, identify affected employees, and provide information to employers and affected employees). The employee window to choose SRS would be seven months (from October 1, 2005 to May 1, 2006), which should be adequate without being excessive.

Delete Section 4 (which contains a July 1, 2005 effective date), making the effective date October 1, 2005.