

**Adopted
AMENDMENT NO 1 PROPOSED TO**

Senate Bill No. 2589

BY: Senator(s) Gordon

1 **AMEND by inserting after line 118 the following section and**
2 **renumber subsequent section(s) accordingly:**

3 **SECTION 5.** The Mississippi Public Employees' Retirement
4 System shall transfer from Fund Number 3531 to the Budget
5 Contingency Fund not later than August 31, 2006, any remaining
6 balance as of June 30, 2006, of the Fifty Million Dollars
7 (\$50,000,000.00) of General Funds transferred to and utilized by
8 the system as a credit against the one percent (1%) increase in
9 General Fund employer contributions beginning July 1, 2005,
10 pursuant to House Bill No. 1 of the Second Extraordinary Session
11 of 2005.