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# HOUSE BILL No. 1244

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## DIGEST OF INTRODUCED BILL

**Citations Affected:** IC 10-1-2.2.

**Synopsis:** State police pension benefits. Increases the monthly pension amount payable after June 30, 2001, under the state police pre-1987 benefit system to an employee beneficiary who retired or was disabled before July 1, 1987, to restore the purchasing power of the employee beneficiary's monthly pension amount to at least 50% of the purchasing power that the employee beneficiary's original monthly pension amount had at the time the employee beneficiary retired. Provides for an additional increase in the monthly pension amount payable after June 30, 2002, for employee beneficiaries who retired or were disabled before July 1, 1987, to restore the purchasing power of the employee beneficiary's monthly pension amount to at least 57.4% of the purchasing power that the employee beneficiary's original monthly pension amount had at the time the employee beneficiary retired.

**Effective:** July 1, 2001.

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### Thompson, Ripley

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January 9, 2001, read first time and referred to Committee on Ways and Means.

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Introduced

First Regular Session 112th General Assembly (2001)

PRINTING CODE. Amendments: Whenever an existing statute (or a section of the Indiana Constitution) is being amended, the text of the existing provision will appear in this style type, additions will appear in **this style type**, and deletions will appear in ~~this style type~~.

Additions: Whenever a new statutory provision is being enacted (or a new constitutional provision adopted), the text of the new provision will appear in **this style type**. Also, the word **NEW** will appear in that style type in the introductory clause of each SECTION that adds a new provision to the Indiana Code or the Indiana Constitution.

Conflict reconciliation: Text in a statute in *this style type* or ~~this style type~~ reconciles conflicts between statutes enacted by the 2000 General Assembly.

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## HOUSE BILL No. 1244



A BILL FOR AN ACT to amend the Indiana Code concerning pensions.

*Be it enacted by the General Assembly of the State of Indiana:*

1 SECTION 1. IC 10-1-2.2-8 IS ADDED TO THE INDIANA CODE  
 2 AS A **NEW** SECTION TO READ AS FOLLOWS [EFFECTIVE JULY  
 3 1, 2001]: **Sec. 8. (a) To determine the monthly pension amount**  
 4 **payable under this chapter after June 30, 2001, to an employee**  
 5 **beneficiary who retired or was disabled before July 1, 1987, the**  
 6 **monthly amount determined under section 7 of this chapter**  
 7 **(consisting of the basic monthly pension amount plus any additions**  
 8 **under section 7(c) of this chapter) shall be increased by the amount**  
 9 **necessary to ensure that the purchasing power (as determined by**  
 10 **the pension trust trustee, based on changes in the consumer price**  
 11 **index) of the employee beneficiary's monthly pension amount is**  
 12 **equal to at least fifty percent (50%) of the purchasing power that**  
 13 **the employee beneficiary's original monthly pension amount had**  
 14 **at the time the employee beneficiary retired, as determined on July**  
 15 **1, 2001.**

16 (b) The increase specified in this section:  
 17 (1) is based upon the date of the employee beneficiary's



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retirement or latest disability; and  
 (2) is in addition to any other increase provided by law.

SECTION 2. IC 10-1-2.2-9 IS ADDED TO THE INDIANA CODE AS A NEW SECTION TO READ AS FOLLOWS [EFFECTIVE JULY 1, 2001]: **Sec. 9. (a) To determine the monthly pension amount payable under this chapter after June 30, 2002, to an employee beneficiary who retired or was disabled before July 1, 1987, the monthly amount determined under section 7 of this chapter (consisting of the basic monthly pension amount plus any additions under section 7(c) of this chapter) shall be increased by the amount necessary to ensure that the purchasing power (as determined by the pension trust trustee, based on changes in the consumer price index) of the employee beneficiary's monthly pension amount is equal to at least fifty-seven and four-tenths percent (57.4%) of the purchasing power that the employee beneficiary's original monthly pension amount had at the time the employee beneficiary retired, as determined on July 1, 2002.**

**(b) The increase specified in this section:**  
 (1) is based upon the date of the employee beneficiary's retirement or latest disability; and  
 (2) is in addition to any other increase provided by law.

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