
SENATE BILL No. 233

DIGEST OF INTRODUCED BILL

Citations Affected: IC 21-6.1-2-2.

Synopsis: Liability for employer contributions to TRF. Provides that liability for employer contributions for service credit earned by a member of the state teachers' retirement fund (TRF) who, before July 1, 1995, participated in the pre-1996 account and who, after June 30, 1995, and before July 1, 2001, transferred to the 1996 account is transferred to the 1996 account and remains with the 1996 account after June 30, 2001, even if the member, after June 30, 2001, is hired by another school corporation or institution covered by TRF or rehired by a prior employer. Provides that: (1) a member of TRF who, before July 1, 1995, participated in the pre-1996 account and who, after June 30, 2001, was hired by another school corporation or institution covered by TRF maintains membership in the pre-1996 account; and (2) liability for the employer contributions of the member remains with the pre-1996 fund.

Effective: July 1, 2002.

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January 7, 2002, read first time and referred to Committee on Pensions and Labor.

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Second Regular Session 112th General Assembly (2002)

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 2001 General Assembly.

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SENATE BILL No. 233



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 21-6.1-2-2, AS AMENDED BY P.L.291-2001,
- 2 SECTION 126, IS AMENDED TO READ AS FOLLOWS
- 3 [EFFECTIVE JULY 1, 2002]: Sec. 2. (a) The board shall segregate the
- 4 fund into the following accounts:
- 5 (1) The pre-1996 account.
- 6 (2) The 1996 account.
- 7 (b) The board shall segregate each of the accounts established under
- 8 subsection (a) into the following subaccounts:
- 9 (1) The annuity savings account.
- 10 (2) The retirement allowance account.
- 11 (c) Except as provided in subsection (d), member contributions shall
- 12 be credited to the annuity savings accounts within the pre-1996
- 13 account.
- 14 (d) Member contributions made after June 30, 1995, with respect to
- 15 the following members shall be credited to the annuity savings account
- 16 within the 1996 account:
- 17 (1) A member who was **first** hired after June 30, 1995, by a



1 school corporation or other institution covered by the fund.

2 (2) A member who:

3 (A) before July 1, 1995, served in a position covered by the
4 fund; and

5 (B) after June 30, 1995, and before July 1, 2001, was hired by
6 another school corporation or institution covered by the fund
7 or rehired by a prior employer.

8 ~~(3) A member described in subdivision (2) who, after June 30,~~
9 ~~2001, is hired by another school corporation or institution covered~~
10 ~~by the fund or rehired by a prior employer.~~

11 (e) Member contributions made to the pre-1996 account with
12 respect to a member covered by subsection (d) shall be transferred to
13 the annuity savings account within the 1996 account.

14 (f) Employer contributions made after June 30, 1995, with respect
15 to members described in subsection (d) shall be credited to the
16 retirement allowance account within the 1996 account. Employer
17 contributions made after June 30, 1995, with respect to all other
18 members shall be credited to the retirement allowance account within
19 the pre-1996 account.

20 (g) Employer contributions, if any (as determined by the board),
21 made to the pre-1996 account with respect to a member covered by
22 subsection (d) shall be transferred to the retirement allowance account
23 within the 1996 account.

24 **(h) For a member described in subsection (d)(2), the liability for**
25 **employer contributions based on service credit earned before the**
26 **member's hiring or rehiring referred to in subsection (d)(2)(B)**
27 **shall be transferred to the 1996 account and shall remain with the**
28 **1996 account even if, after June 30, 2001, the member is hired by**
29 **another school corporation or institution covered by the fund or**
30 **rehired by a prior employer.**

31 ~~(h)~~ (i) The board shall administer these accounts and subaccounts
32 as specified in IC 5-10.2-2.

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