

COMMITTEE REPORT

MR. PRESIDENT:

The Senate Committee on Pensions and Labor, to which was referred Senate Bill No. 233, has had the same under consideration and begs leave to report the same back to the Senate with the recommendation that said bill be AMENDED as follows:

- 1 Page 1, between the enacting clause and line 1, begin a new
- 2 paragraph and insert:
- 3 "SECTION 1. IC 21-6.1-2-1.5 IS ADDED TO THE INDIANA
- 4 CODE AS A NEW SECTION TO READ AS FOLLOWS
- 5 [EFFECTIVE JULY 1, 2002]: **Sec. 1.5. (a) The board shall assign the**
- 6 **following fund members to the pre-1996 account described in**
- 7 **section 2(a)(1) of this chapter:**
- 8 **(1) A member who was first hired before July 1, 1995, by a**
- 9 **school corporation or other institution covered by the fund.**
- 10 **(2) A member described in subdivision (1) who:**
- 11 **(A) is not described in subsection (b)(2); and**
- 12 **(B) after June 30, 2001, was hired by another school**
- 13 **corporation or institution covered by the fund or rehired**
- 14 **by a prior employer.**
- 15 **(b) The board shall assign the following fund members to the**
- 16 **1996 account described in section 2(a)(2) of this chapter:**
- 17 **(1) A member who was first hired after June 30, 1995, by a**
- 18 **school corporation or other institution covered by the fund.**
- 19 **(2) A member who:**
- 20 **(A) before July 1, 1995, served in a position covered by the**

1 **fund; and**
 2 **(B) after June 30, 1995, and before July 1, 2001, was hired**
 3 **by another school corporation or institution covered by the**
 4 **fund or rehired by a prior employer."**

5 Page 1, strike lines 11 through 16.

6 Page 1, line 17, strike "(1) A member who was".

7 Page 1, line 17, delete "first".

8 Page 1, line 17, strike "hired after June 30, 1995, by a", begin a new
 9 paragraph and insert:

10 **"(c) The board shall credit member contributions of members**
 11 **assigned to the pre-1996 account under section 1.5 of this chapter**
 12 **to the annuity savings accounts within the pre-1996 account.**

13 **(d) The board shall credit member contributions of members**
 14 **assigned to the 1996 account under section 1.5 of this chapter to the**
 15 **annuity savings accounts within the 1996 account.**

16 **(e) The board shall credit employer contributions for members**
 17 **assigned to the pre-1996 account under section 1.5 of this chapter**
 18 **to the retirement allowance account within the pre-1996 account.**

19 **(f) The board shall credit employer contributions for members**
 20 **assigned to the 1996 account under section 1.5 of this chapter to the**
 21 **retirement allowance account within the 1996 account.**

22 Page 2, strike lines 1 through 7.

23 Page 2, strike lines 11 through 23.

24 Page 2, delete lines 24 through 30.

25 Page 2, line 31, delete "(i)" and insert "(g)".

26 Renumber all SECTIONS consecutively.

(Reference is to SB 233 as introduced.)

and when so amended that said bill do pass .

Committee Vote: Yeas 10, Nays 0.

Senator Harrison, Chairperson