

**LEGISLATIVE SERVICES AGENCY
OFFICE OF FISCAL AND MANAGEMENT ANALYSIS**

301 State House
(317) 232-9855

FISCAL IMPACT STATEMENT

LS 6370

BILL NUMBER: HB 1306

NOTE PREPARED: Jan 13, 2004

BILL AMENDED:

SUBJECT: PERF cost of living adjustment.

FIRST AUTHOR: Rep. Kromkowski

FIRST SPONSOR:

BILL STATUS: As Introduced

FUNDS AFFECTED: _____
GENERAL
DEDICATED
FEDERAL

IMPACT: Pending

Summary of Legislation: This bill provides a benefit adjustment after June 30, 2004, for members, survivors, and beneficiaries of the Public Employees' Retirement Fund (PERF) who would have been eligible to receive a "thirteenth check" in October 2003. It provides a 2% cost of living adjustment (COLA) for members, survivors, and beneficiaries of PERF after December 31, 2004.

Effective Date: July 1, 2004.

Explanation of State Expenditures: *As of the above date, the fiscal analysis of this bill has not been completed. Please contact the Office of Fiscal and Management Analysis for an update of this fiscal impact statement.*

Explanation of State Revenues:

Explanation of Local Expenditures:

Explanation of Local Revenues:

State Agencies Affected:

Local Agencies Affected:

Information Sources:

Fiscal Analyst: James Sperlik, 317-232-9866.