
HOUSE BILL No. 1306

DIGEST OF INTRODUCED BILL

Citations Affected: IC 5-10.2-5.

Synopsis: PERF cost of living adjustment. 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. Provides a 2% cost of living adjustment for members, survivors, and beneficiaries of PERF after December 31, 2004.

Effective: July 1, 2004.

Kromkowski

January 15, 2004, read first time and referred to Committee on Labor and Employment.

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Second Regular Session 113th General Assembly (2004)

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 2003 Regular Session of the General Assembly.

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HOUSE BILL No. 1306



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 5-10.2-5-35 IS ADDED TO THE INDIANA CODE
2 AS A **NEW** SECTION TO READ AS FOLLOWS [EFFECTIVE JULY
3 1, 2004]: **Sec. 35. (a) In addition to any other cost of living
4 adjustment provided under this chapter, the pension portion (plus
5 postretirement increases to the pension portion) provided by
6 employer contribution of the monthly benefit payable after June
7 30, 2004, to a member of the public employees' retirement fund (or
8 a survivor or beneficiary of a member) who was retired or disabled
9 before July 2, 2002, and who was entitled to receive a monthly
10 benefit on October 1, 2003, shall be increased by the following
11 percentages:**

- 12 (1) **Two percent (2%), for a member who retired or was
13 disabled before January 1, 1990.**
- 14 (2) **One percent (1%), for a member who retired or was
15 disabled after December 31, 1989.**

16 (b) **The monthly amount of the increase described in subsection
17 (a) payable to a member of the public employees' retirement fund**



1 (or to a survivor or beneficiary of a member) may not be less than
2 eight dollars and fifty cents (\$8.50).

- 3 (c) The increases specified in this section:
- 4 (1) are based on the date of the member's latest retirement;
- 5 (2) do not apply to benefits payable in a lump sum; and
- 6 (3) are in addition to any other increase provided by law.

7 SECTION 2. IC 5-10.2-5-36 IS ADDED TO THE INDIANA CODE
 8 AS A NEW SECTION TO READ AS FOLLOWS [EFFECTIVE JULY
 9 1, 2004]: Sec. 36. (a) The pension portion (plus postretirement
 10 increases to the pension portion) provided by employer
 11 contributions of the monthly benefit payable after December 31,
 12 2004, to a member of the public employees' retirement fund (or to
 13 a survivor or beneficiary of a member) who retired or was disabled
 14 before January 1, 2004, shall be increased by two percent (2%).

15 (b) The monthly amount of the increase described in subsection
 16 (a) payable to a member of the public employees' retirement fund
 17 (or to a survivor or beneficiary of a member) may not be less than
 18 five dollars (\$5).

- 19 (c) The increases specified in this section:
- 20 (1) are based on the date of the member's latest retirement or
 21 disability;
- 22 (2) do not apply to benefits payable in a lump sum; and
- 23 (3) are in addition to any other increase provided by law.

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