



February 6, 2007

HOUSE BILL No. 1060

DIGEST OF HB 1060 (Updated January 24, 2007 4:27 pm - DI 92)

Citations Affected: IC 5-10.2.

Synopsis: Teachers' retirement fund COLA. Provides a cost of living adjustment (COLA) for certain members, survivors, and beneficiaries of the state teachers' retirement fund in 2008.

Effective: July 1, 2007.

Avery, Neese, Herrell, Dembowski

January 8, 2007, read first time and referred to Committee on Labor and Employment.
January 16, 2007, reported — Do Pass; recommitted to Committee on Ways and Means.
February 6, 2007, reported — Do Pass.

C
o
p
y

HB 1060—LS 6393/DI 116+



February 6, 2007

First Regular Session 115th General Assembly (2007)

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 2006 Regular Session of the General Assembly.

C
O
P
Y

HOUSE BILL No. 1060

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 5-10.2-5-42 IS ADDED TO THE INDIANA CODE
2 AS A NEW SECTION TO READ AS FOLLOWS [EFFECTIVE JULY
3 1, 2007]: **Sec. 42. (a) The pension portion (plus postretirement
4 increases to the pension portion) provided by employer
5 contributions of the monthly benefit payable after December 31,
6 2007, to a member of the Indiana state teachers' retirement fund
7 (or to a survivor or beneficiary of a member of the Indiana state
8 teachers' retirement fund) who retired or was disabled:**
9 (1) before July 2, 1999, shall be increased by two percent
10 (2%); and
11 (2) after July 1, 1999, and before July 2, 2005, shall be
12 increased by one percent (1%).
13 **(b) The increases specified in this section:**
14 (1) are based upon the date of the member's latest retirement
15 or disability;
16 (2) do not apply to benefits payable in a lump sum; and
17 (3) are in addition to any other increase provided by law.

HB 1060—LS 6393/DI 116+



COMMITTEE REPORT

Mr. Speaker: Your Committee on Labor and Employment, to which was referred House Bill 1060, has had the same under consideration and begs leave to report the same back to the House with the recommendation that said bill do pass.

CHENEY, Chair

Committee Vote: yeas 10, nays 0.

COMMITTEE REPORT

Mr. Speaker: Your Committee on Ways and Means, to which was referred House Bill 1060, has had the same under consideration and begs leave to report the same back to the House with the recommendation that said bill do pass.

CRAWFORD, Chair

Committee Vote: yeas 21, nays 0.

C
O
P
Y

