

**CONFERENCE COMMITTEE REPORT
DIGEST FOR ESB 568**

Citations Affected: IC 5-10.2-5-42.4.

Synopsis: PERF COLA and thirteenth check. Conference committee report for ESB 568. Provides for a 2% cost of living adjustment for a retired member of the public employees' retirement fund (PERF) (or a survivor or beneficiary of a PERF member). Provides for a thirteenth check based on the complete years of service credited to a PERF member at retirement. **(This conference committee report removes provisions that: (1) reduce from ten to eight the number of years of creditable service a PERF member must earn to obtain vested status; and (2) permit former state employees who left state employment not more than six months before vesting to purchase not more than a year's service credit in PERF.)**

Effective: July 1, 2007.

Adopted

Rejected

CONFERENCE COMMITTEE REPORT

MR. SPEAKER:

Your Conference Committee appointed to confer with a like committee from the Senate upon Engrossed House Amendments to Engrossed Senate Bill No. 568 respectfully reports that said two committees have conferred and agreed as follows to wit:

that the Senate recede from its dissent from all House amendments and that the Senate now concur in all House amendments to the bill and that the bill be further amended as follows:

- 1 Delete everything after the enacting clause and insert the following:
2 SECTION 1. IC 5-10.2-5-42.4 IS ADDED TO THE INDIANA
3 CODE AS A NEW SECTION TO READ AS FOLLOWS
4 [EFFECTIVE JULY 1, 2007]: **Sec. 42.4. (a) The pension portion**
5 **(plus postretirement increases to the pension portion) provided by**
6 **employer contributions of the monthly benefit payable after**
7 **December 31, 2007, to a member of the public employees'**
8 **retirement fund (or to a survivor or beneficiary of a member of the**
9 **public employees' retirement fund) who retired or was disabled**
10 **before January 1, 2007, shall be increased by two percent (2%).**
11 **(b) The increases specified in this section:**
12 **(1) are based on the date of the member's latest retirement or**
13 **disability;**
14 **(2) do not apply to benefits payable in a lump sum; and**
15 **(3) are in addition to any other increase provided by law.**
16 SECTION 2. [EFFECTIVE JULY 1, 2007] **(a) As used in this**
17 **SECTION, "fund" refers to the public employees' retirement fund**
18 **established by IC 5-10.3-2-1.**
19 **(b) Not later than December 1, 2007, the fund shall pay the**
20 **amount determined under subsection (c) to a member of the fund**
21 **(or to a survivor or beneficiary of the member) who retired or was**

1 disabled before January 1, 2007, and who is entitled to receive a
 2 monthly benefit on November 1, 2007. The amount shall be paid as
 3 a single check and is not an increase in the pension portion of the
 4 monthly benefit.

5 (c) The amount paid under this SECTION to a member of the
 6 fund (or to a survivor or beneficiary of a member) who meets the
 7 requirements of subsection (b) is determined as follows:

8	If a Member's	The Amount of the
9	Creditable Service Is:	Check Is:
10	At least 5 years, but less than 10 years	\$25
11	(only in the case of a member receiving	
12	disability retirement benefits)	
13	At least 10 years, but less than 20 years	\$75
14	At least 20 years, but less than 30 years	\$150
15	At least 30 years	\$200

16 (d) The creditable service used to determine the amount paid to
 17 a member (or to a survivor or beneficiary of the member) under
 18 this SECTION is the creditable service that was used to compute
 19 the member's retirement benefit under IC 5-10.2-4-4, except that
 20 partial years of creditable service may not be used to determine the
 21 amount paid under this SECTION.

22 (e) This SECTION expires December 1, 2007.

(Reference is to ESB 568 as reprinted March 27, 2007.)

Conference Committee Report
on
Engrossed Senate Bill 568

Signed by:

Senator Meeks
Chairperson

Representative Kuzman

Senator Hume

Representative McClain

Senate Conferees

House Conferees