

# HOUSE BILL No. 1060

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## DIGEST OF INTRODUCED BILL

**Citations Affected:** IC 5-10.2-5-42.

**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.

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**Avery, Neese, Herrell**

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January 8, 2007, read first time and referred to Committee on Labor and Employment.

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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.

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# 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.

