

COMMITTEE REPORT

MADAM PRESIDENT:

The Senate Committee on Appropriations, to which was referred Senate Bill No. 556, has had the same under consideration and begs leave to report the same back to the Senate with the recommendation that said bill be AMENDED as follows:

- 1 Delete the title and insert the following:
2 A BILL FOR AN ACT to amend the Indiana Code concerning
3 courts and court officers.
4 Page 1, delete lines 1 through 15, begin a new paragraph and insert:
5 "SECTION 1. IC 33-38-8-24 IS ADDED TO THE INDIANA CODE
6 AS A NEW SECTION TO READ AS FOLLOWS [EFFECTIVE JULY
7 1, 2007]: **Sec. 24. (a) This subsection applies to participants,
8 survivors, and beneficiaries receiving benefits as of December 31,
9 2007. The amount of the monthly benefit received by a participant,
10 survivor, or beneficiary as of December 31, 2007, shall be increased
11 by two percent (2%). The increase under this subsection applies to
12 monthly benefits paid after December 31, 2007.**
13 **(b) This subsection applies to participants, survivors, and
14 beneficiaries receiving benefits as of December 31, 2008. The
15 amount of the monthly benefit received by a participant, survivor,
16 or beneficiary as of December 31, 2008, shall be increased by two
17 percent (2%). The increase under this subsection applies to
18 monthly benefits paid after December 31, 2008.**
19 SECTION 2. [EFFECTIVE UPON PASSAGE] **(a) The pension
20 management oversight commission established by IC 2-5-12-1 shall
21 do the following:**

- 1 **(1) Study the issue of implementing a judges' defined**
 2 **contribution fund.**
- 3 **(2) Study any inequities that exist between the benefits**
 4 **provided by the 1977 judges' retirement system and the**
 5 **benefits provided by the 1985 judges' retirement system.**
- 6 **(3) Identify the ways in which the benefits provided by the**
 7 **1977 judges' retirement system and the benefits provided by**
 8 **the 1985 judges' retirement system may be aligned.**
- 9 **(b) As part of the study under subsection (a)(1), the pension**
 10 **management oversight commission shall consider possible**
 11 **employer contribution rates by the state to a judges' defined**
 12 **contribution fund. The study must include a review of employer**
 13 **contribution rates for a judges' defined contribution fund that are**
 14 **consistent with employer contributions made by the state to other**
 15 **public pension plans.**
- 16 **(c) The commission shall operate under the policies governing**
 17 **study committees adopted by the legislative council and shall issue**
 18 **a final report before November 1, 2007, concerning the issues**
 19 **studied under this SECTION.**
- 20 **(d) This SECTION expires June 30, 2008.**
- 21 **SECTION 3. An emergency is declared for this act."**
 22 Delete pages 2 through 9.
 23 Re-number all SECTIONS consecutively.
 (Reference is to SB 556 as printed February 16, 2007.)

and when so amended that said bill do pass .

Committee Vote: Yeas 8, Nays 0.

Senator Meeks, Chairperson