

## SENATE BILL No. 218

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### DIGEST OF INTRODUCED BILL

**Citations Affected:** IC 5-10.4-6-11.

**Synopsis:** TRF retirement benefit adjustment. Provides that the pension portion of the monthly benefit payable to a member of the Indiana state teachers' retirement fund (TRF) who retired before January 1, 1980, and has at least 20 years of creditable service may not be less than \$500.

**Effective:** January 1, 2013.

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### Skinner

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January 4, 2012, read first time and referred to Committee on Pensions and Labor.

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Second Regular Session 117th General Assembly (2012)

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 2011 Regular Session of the General Assembly.

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# SENATE BILL No. 218



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 5-10.4-6-11 IS ADDED TO THE INDIANA CODE  
2 AS A **NEW SECTION** TO READ AS FOLLOWS [EFFECTIVE  
3 JANUARY 1, 2013]: **Sec. 11. (a) In addition to any other cost of**  
4 **living increase provided under this chapter or IC 5-10.2-5, the**  
5 **pension portion (plus postretirement increases to the pension**  
6 **portion) provided by employer or state contributions of the**  
7 **monthly benefit payable after December 31, 2012, to a member of**  
8 **the fund (or to a survivor or beneficiary of a member of the fund)**  
9 **who retired before January 1, 1980, and has at least twenty (20)**  
10 **years of creditable service may not be less than five hundred**  
11 **dollars (\$500).**

12 (b) The increases specified in this section:  
13 (1) are based on the date of the member's latest retirement;  
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.

