

SENATE BILL No. 408

DIGEST OF INTRODUCED BILL

Citations Affected: IC 5-10.3-12.

Synopsis: Public employees' defined contribution plan. Requires an individual who, after the effective date of the public employees' defined contribution plan (plan), becomes a full-time employee of the state in a position that would otherwise be eligible for membership in the public employees' retirement fund to become a member of the plan.

Effective: Upon passage.

Waltz

January 9, 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. 408



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 5-10.3-12-1, AS ADDED BY P.L.22-2011,
2 SECTION 2, IS AMENDED TO READ AS FOLLOWS [EFFECTIVE
3 UPON PASSAGE]: Sec. 1. (a) This chapter applies to an individual
4 who, on or after the effective date of the plan,
5 (†) becomes for the first time a full-time employee of the state (as
6 defined in IC 5-10.3-7-1(d)) in a position that would otherwise be
7 eligible for membership in the fund under IC 5-10.3-7. ~~and~~
8 ~~(2) makes the election described in section 20 of this chapter to~~
9 ~~become a member of the plan.~~
10 (b) This chapter does not apply to an individual who,
11 (†) before the effective date of the plan, is or was a member (as
12 defined in IC 5-10.3-1-5) of the fund. ~~or~~
13 ~~(2) on or after the effective date of the plan; does not elect to~~
14 ~~participate in the plan.~~
15 SECTION 2. IC 5-10.3-12-12, AS ADDED BY P.L.22-2011,
16 SECTION 2, IS AMENDED TO READ AS FOLLOWS [EFFECTIVE
17 UPON PASSAGE]: Sec. 12. As used in this chapter, "member" means



1 an individual who ~~has elected to participate~~ **participates** in the plan.

2 SECTION 3. IC 5-10.3-12-20, AS ADDED BY P.L.22-2011,
3 SECTION 2, IS AMENDED TO READ AS FOLLOWS [EFFECTIVE
4 UPON PASSAGE]: Sec. 20. (a) An individual who, on or after the
5 effective date of the plan, becomes for the first time a full-time
6 employee of the state (as defined in IC 5-10.3-7-1(d)) in a position that
7 would otherwise be eligible for membership in the fund under
8 IC 5-10.3-7 ~~may elect to become~~ **becomes** a member of the plan. ~~An~~
9 ~~election under this section:~~

10 (1) ~~must be made in writing;~~

11 (2) ~~must be filed with the board, on a form prescribed by the~~
12 ~~board; and~~

13 (3) ~~is irrevocable.~~

14 (b) ~~An individual who does not elect to become a member of the~~
15 ~~plan becomes a member (as defined in IC 5-10.3-1-5) of the fund.~~

16 SECTION 4. IC 5-10.3-12-31, AS ADDED BY P.L.22-2011,
17 SECTION 2, IS AMENDED TO READ AS FOLLOWS [EFFECTIVE
18 UPON PASSAGE]: Sec. 31. (a) If a member of the plan separates from
19 employment with the state and later returns to state employment in a
20 position covered by the plan, the member is entitled to receive credit
21 for the member's years of participation in the plan before the member's
22 separation. However, any amounts forfeited by the member under
23 section 25(e) of this chapter may not be restored to the member's
24 account.

25 (b) An individual who ~~elected under section 20 of this chapter to~~
26 ~~become~~ **becomes** a member of the plan **under section 20 of this**
27 **chapter** resumes membership in the plan upon the individual's return
28 to state employment.

29 (c) ~~An individual who did not elect to become a member of the plan~~
30 ~~resumes membership in the fund.~~

31 (d) ~~An individual who returns to state employment having had an~~
32 ~~opportunity to make an election under section 20 of this chapter during~~
33 ~~an earlier period of state employment is not entitled to a second~~
34 ~~opportunity to make an election under section 20 of this chapter.~~

35 SECTION 5. **An emergency is declared for this act.**

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