
ENGROSSED HOUSE BILL No. 1072

DIGEST OF HB 1072 (Updated February 19, 1998 12:52 pm - DI 44)

Citations Affected: IC 5-10.2; noncode.

Synopsis: COLAs for PERF and TRF members. Provides a cost of living adjustment (COLA) to members of the public employees' retirement fund and to members of the Indiana state teachers' retirement fund. Makes an appropriation to the Indiana state teachers' retirement fund to cover the costs of the COLA for members of that fund.

Effective: July 1, 1998.

Tincher, Scholer, Crosby, Leuck

(SENATE SPONSORS — FORD, HUME, GARD, CRAYCRAFT, LANDSKE,
HOWARD, RANDOLPH)

January 6, 1998, read first time and referred to Committee on Ways and Means.
January 21, 1998, reported — Do Pass.
January 26, 1998, read second time, ordered engrossed. Engrossed.
January 27, 1998, read third time, passed. Yeas 95, nays 0.

SENATE ACTION

January 30, 1998, read first time and referred to Committee on Finance.
February 19, 1998, amended, reported favorably — Do Pass.

HEA 1072—Concur+



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Second Regular Session 110th General Assembly (1998)

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 1997 General Assembly.

HOUSE ENROLLED ACT No. 1072

AN ACT to amend the Indiana Code concerning pensions and to make an appropriation.

Be it enacted by the General Assembly of the State of Indiana:

SECTION 1. IC 5-10.2-5-26 IS ADDED TO THE INDIANA CODE AS A **NEW SECTION TO READ AS FOLLOWS** [EFFECTIVE JULY 1, 1998]: **Sec. 26. (a) The pension portion (plus postretirement increases to the pension portion) provided by employer contributions of the monthly benefit payable after June 30, 1998, to a member of the public employees' retirement fund or the Indiana state teachers' retirement fund or a survivor or beneficiary of a member of the public employees' retirement fund or the Indiana state teachers' retirement fund who retired or was disabled:**

- (1) after July 1, 1983, and before July 2, 1995, shall be increased by two percent (2%);
- (2) after July 1, 1975, and before July 2, 1983, shall be increased by three percent (3%); and
- (3) before July 2, 1975, shall be increased by four percent (4%).

(b) The increases specified in this section:

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- (1) shall be based upon the date of the member's latest retirement or disability;**
- (2) do not apply to benefits payable in a lump sum; and**
- (3) are in addition to any other increase provided by law.**

SECTION 2. [EFFECTIVE JULY 1, 1998] (a) There is appropriated from the state general fund to the employer reserve fund for the Indiana state teachers' retirement fund forty-eight million dollars (\$48,000,000) beginning July 1, 1998, and ending June 30, 1999, to fund postretirement increases under this act.

(b) This SECTION expires July 1, 1999.

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