

SENATE BILL No. 350

DIGEST OF INTRODUCED BILL

Citations Affected: IC 10-1-2.3-9; IC 10-1-2.6.

Synopsis: State police pension benefits. Provides a 2% cost of living adjustment to a member of the 1987 state police benefit system who retired or was disabled after July 1, 1987, and before July 2, 1997. Provides that the amount of the basic supplemental pension benefit for an eligible retired member of the state police pre-1987 benefit system is equal to 50% of the difference between: (1) the member's pension amount; and (2) the greater of the pension benefits of an employee retiring with 20 years of active service or the pension benefits of an employee retiring with the same number of years of active service as the member. (Current law provides that the supplemental benefit equals 50% of the difference between the member's pension and the pension
(Continued next page)

Effective: July 1, 1998.

Landske

January 8, 1998, read first time and referred to Committee on Pensions and Labor.

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Digest Continued

benefits of an employee retiring with 20 years of active service.) Provides that the maximum supplemental pension benefit that a retired member of the state police pre-1987 benefit system may receive is 100% of the regular pension of a retired employee with the same number of years of service (rather than 20 years of service, under the current law) as the retired member. Provides a cost of living adjustment to a retired or disabled member of the state police pre-1987 benefit system equal to the greater of: (1) the supplemental benefit that will accrue to the member between July 1, 1998, and July 1, 1999; or (2) 2% for a member who retired or was disabled after July 1, 1984, and before July 2, 1997, 3% for a member who retired or was disabled after July 1, 1976, and before July 2, 1984, or 4% for a member who retired or was disabled before July 2, 1976.

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Introduced

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.

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SENATE BILL No. 350

A BILL FOR AN ACT to amend the Indiana Code concerning state police.

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

1 SECTION 1. IC 10-1-2.3-9 IS ADDED TO THE INDIANA CODE
2 AS A NEW SECTION TO READ AS FOLLOWS [EFFECTIVE JULY
3 1, 1998]: **Sec. 9. (a) The pension portion (plus postretirement
4 increases to the pension portion), provided by employer
5 contributions, of the monthly benefit payable after June 30, 1998,
6 to a member of the state police 1987 benefit system who retired or
7 was disabled after July 1, 1987, and before July 2, 1997, shall be
8 increased by two percent (2%).**

9 (b) The increases specified in this section:
10 (1) shall be based upon the date of the member's latest
11 retirement or disability;
12 (2) do not apply to benefits payable in a lump sum; and
13 (3) are in addition to any other increase provided by law.

14 SECTION 2. IC 10-1-2.6-3 IS AMENDED TO READ AS
15 FOLLOWS [EFFECTIVE JULY 1, 1998]: **Sec. 3. (a) The supplemental**



1 benefits provided for in this chapter shall be under the direction and
 2 supervision of the pension advisory board that administers the pension
 3 under IC 10-1-2.2.

4 **(b)** The pension advisory board shall annually provide a schedule
 5 showing the number of retirees receiving pension benefits under
 6 IC 10-1-2.2 and shall add to the regular pension benefit, or annuity, as
 7 the case may be, a supplemental benefit in a sum sufficient to equal
 8 fifty percent (50%) of the difference between the retiree's pension
 9 amount and the **greater of:**

10 **(1)** the pension benefits to be received by an employee retiring
 11 from the department after July 1, 1970, with twenty (20) years of
 12 active service; **or**

13 **(2) the pension benefits to be received by an employee retiring**
 14 **from the department after July 1, 1970, with the same number**
 15 **of years of active service as the retiree.**

16 SECTION 3. IC 10-1-2.6-4 IS AMENDED TO READ AS
 17 FOLLOWS [EFFECTIVE JULY 1, 1998]: Sec. 4. As an incentive to all
 18 employees of the department, the supplemental pension benefits of this
 19 chapter shall be increased over and above the fifty percent (50%)
 20 increase provided for in section 3 of this chapter, at the rate of five
 21 percent (5%) per year for each year of active service up to thirty (30)
 22 years service, so as to provide that retired employees with thirty (30)
 23 years service are entitled to one hundred percent (100%) of the regular
 24 pension benefits of employees who retire ~~with twenty (20)~~ **after July**
 25 **1, 1970, with the same number of years of active service after July 1,**
 26 ~~1970;~~ **as the retiree.**

27 SECTION 4. IC 10-1-2.6-8 IS ADDED TO THE INDIANA CODE
 28 AS A NEW SECTION TO READ AS FOLLOWS [EFFECTIVE JULY
 29 1, 1998]: **Sec. 8. (a) The pension portion (plus postretirement**
 30 **increases to the pension portion), provided by employer**
 31 **contributions, of the monthly benefit payable after June 30, 1998,**
 32 **to a member of the state police pre-1987 benefit system who is**
 33 **retired or disabled shall be increased by the greater of:**

34 **(1) the amount of supplemental benefit that will accrue to the**
 35 **member between July 1, 1998, and July 1, 1999, under**
 36 **sections 3 and 4 of this chapter; or**

37 **(2) an amount equal to the pension portion (plus**
 38 **postretirement increases to the pension portion); multiplied**
 39 **by**

40 **(A) two percent (2%), for a member who retired or was**
 41 **disabled after July 1, 1984, and before July 2, 1997;**

42 **(B) three percent (3%), for a member who retired or was**



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- 1 **disabled after July 1, 1976, and before July 2, 1984; or**
- 2 **(C) four percent (4%), for a member who retired or was**
- 3 **disabled before July 2, 1976.**
- 4 **(b) The increases specified in this section:**
- 5 **(1) shall be based upon the date of the member's latest**
- 6 **retirement or disability;**
- 7 **(2) do not apply to benefits payable in a lump sum; and**
- 8 **(3) are in addition to any other increase provided by law.**

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