

HOUSE BILL No. 1285

DIGEST OF INTRODUCED BILL

Citations Affected: None (noncode).

Synopsis: Study of PERF defined contribution plan. Requires the pension management oversight commission to study the conversion of the public employees' retirement fund to a defined contribution system.

Effective: July 1, 1998.

Behning

January 13, 1998, read first time and referred to Committee on Ways and Means.



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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A BILL FOR AN ACT concerning pensions.

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

- 1 SECTION 1. [EFFECTIVE JULY 1, 1998] (a) **The pension**
2 **management oversight commission (established by IC 2-5-12-1)**
3 **shall conduct a study of:**
4 (1) **the relative advantages and disadvantages of defined**
5 **benefit and defined contribution pension systems for public**
6 **employees;**
7 (2) **legislative proposals for the establishment of defined**
8 **contribution systems for public employees in other states; and**
9 (3) **the effects on both employers and employees that would**
10 **result from the conversion of the public employees' retirement**
11 **fund (PERF) from the current system to a defined**
12 **contribution system with respect to current or future**
13 **employees who are members of PERF, or both.**
14 **The commission shall make findings and recommendations**
15 **concerning the conversion of PERF to a defined contribution**
16 **system in its 1998 annual report.**
17 (b) **This SECTION expires July 1, 1999.**

