



February 23, 1999

SENATE BILL No. 161

DIGEST OF SB 161 (Updated February 18, 1999 4:37 pm - DI 44)

Citations Affected: IC 5-10.3.

Synopsis: Appropriations to pension relief fund. Annually appropriates \$100,000,000 to the "m" portion of the pension relief fund for police and fire pension funds.

Effective: July 1, 1999.

Mills

January 6, 1999, read first time and referred to Committee on Finance.
February 22, 1999, amended, reported favorably — Do Pass.

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February 23, 1999

First Regular Session 111th General Assembly (1999)

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 1998 General Assembly.

SENATE BILL No. 161

A BILL FOR AN ACT to amend the Indiana Code concerning public pensions and to make an appropriation.

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

1 SECTION 1. IC 5-10.3-11-1 IS AMENDED TO READ AS
2 FOLLOWS [EFFECTIVE JULY 1, 1999]: Sec. 1. **(a)** There is created
3 within the public employees' retirement fund a separate account known
4 as the pension relief fund. This fund is administered by the board of
5 trustees of the public employees' retirement fund, referred to as the
6 "state board" in this chapter. The pension relief fund consists of
7 revenues received under IC 6-7-1-28.1(4), IC 7.1-4-12-1, any
8 appropriations to the fund, and earnings on these revenues.
9 **(b)** There is annually appropriated to the "m portion" of the
10 pension relief fund one hundred million dollars (\$100,000,000)
11 from the state general fund for carrying out the purposes of the
12 pension relief fund.

SB 161—LS 6639/DI 44+



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COMMITTEE REPORT

Mr. President: The Senate Committee on Finance, to which was referred Senate Bill No. 161, has had the same under consideration and begs leave to report the same back to the Senate with the recommendation that said bill be AMENDED as follows:

Delete the title and insert the following:

A BILL FOR AN ACT to amend the Indiana Code concerning public pensions and to make an appropriation.

Page 1, line 1, delete "IC 4-30-16-3" and insert "IC 5-10.3-11-1".

Page 1, delete lines 2 through 17 and insert "FOLLOWS [EFFECTIVE JULY 1, 1999]: Sec. 1. (a) There is created within the public employees' retirement fund a separate account known as the pension relief fund. This fund is administered by the board of trustees of the public employees' retirement fund, referred to as the "state board" in this chapter. The pension relief fund consists of revenues received under IC 6-7-1-28.1(4), IC 7.1-4-12-1, any appropriations to the fund, and earnings on these revenues.

(b) There is annually appropriated to the "m portion" of the pension relief fund one hundred million dollars (\$100,000,000) from the state general fund for carrying out the purposes of the pension relief fund."

Delete page 2.

and when so amended that said bill do pass.

(Reference is to SB 161 as introduced.)

BORST, Chairperson

Committee Vote: Yeas 14, Nays 0.

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