

1 SECTION, "fund" refers to the public employees' retirement fund
2 established by IC 5-10.3-2-1.

3 (b) Not later than October 1, 2011, the fund shall pay the
4 amount determined under subsection (c) to a member of the fund
5 (or to a survivor or beneficiary of a member) who retired or was
6 disabled before January 1, 2011, and who is entitled to receive a
7 monthly benefit on July 1, 2011. The amount is not an increase in
8 the pension portion of the monthly benefit.

9 (c) The amount paid under this SECTION to a member of the
10 fund (or to a survivor or beneficiary of a member) who meets the
11 requirements of subsection (b) is determined as follows:

12 If a Member's Creditable	The Amount Is:
13 Service Is:	
14 At least 5 years, but less than 10 years	\$150
15 (only in the case of a member receiving	
16 disability retirement benefits)	
17 At least 10 years, but less than 20 years	\$275
18 At least 20 years, but less than 30 years	\$375
19 At least 30 years	\$450

20 (d) The creditable service used to determine the amount paid to
21 a member (or a survivor or beneficiary of a member) under this
22 SECTION is the creditable service that was used to compute the
23 member's retirement benefit under IC 5-10.2-4-4, except that
24 partial years of creditable service may not be used to determine the
25 amount paid under this SECTION.

26 (e) This SECTION expires January 1, 2012.

27 SECTION 275. [EFFECTIVE JULY 1, 2011] (a) As used in this
28 SECTION, "trustee" has the meaning set forth in IC 10-12-1-10.

29 (b) As used in this SECTION, "trust fund" has the meaning set
30 forth in IC 10-12-1-11.

31 (c) Not later than October 1, 2011, the trustee shall pay from the
32 trust fund to each employee beneficiary of the state police 1987
33 benefit system covered by IC 10-12-4 who:

- 34 (1) retired or was disabled after June 30, 1987, and before
35 July 2, 2010; and
36 (2) is entitled to receive a monthly benefit as of September 1,
37 2011;

38 an amount equal to one percent (1%) of the maximum basic annual
39 pension amount payable to a retired state police employee in the
40 grade of trooper who has completed twenty-five (25) years of
41 service as of July 1, 2011, as calculated under IC 10-12-4-7.

42 (d) The amount paid under this SECTION is not an increase in
43 the monthly pension amount of an employee beneficiary.

44 (e) This SECTION expires January 1, 2012.

45 SECTION 276. [EFFECTIVE UPON PASSAGE] (a) As used in
46 this SECTION, "participant" has the meaning set forth in
47 IC 5-10-5.5-1.

1 (b) As used in this SECTION, "plan" refers to the state excise
2 police, gaming agent, gaming control officer, and conservation
3 enforcement officers' retirement plan established by IC 5-10-5.5-2.

4 (c) Not later than October 1, 2011, the board of trustees of the
5 public employees' retirement fund shall pay the amount
6 determined under subsection (d) to a plan participant (or to a
7 survivor or beneficiary of a plan participant) who retired or was
8 disabled on or before January 1, 2011, and who is entitled to
9 receive a monthly benefit on July 1, 2011. The amount is not an
10 increase in the annual retirement allowance.

11 (d) The amount paid under this SECTION to a plan participant
12 (or to a survivor or beneficiary of a plan participant) who meets
13 the requirements of subsection (c) is determined as follows:

If a Plan Participant's Creditable	The Amount Is:
Service Is:	
Less than ten (10) years (only in the case of a plan participant receiving disability retirement benefits)	\$125
At least ten (10) years, but less than twenty (20) years	\$235
At least twenty (20) years, but less than thirty (30) years	\$325
At least thirty (30) years	\$400

14 (e) The creditable service used to determine the amount paid to
15 a plan participant (or a survivor or beneficiary of a plan
16 participant) under this SECTION is the creditable service that was
17 used to compute the plan participant's retirement allowance under
18 IC 5-10-5.5-10 and IC 5-10-5.5-12, except that partial years of
19 creditable service may not be used to determine the amount paid
20 under this SECTION.

21 (f) This SECTION expires January 1, 2012."

22 Renumber all SECTIONS consecutively.

23 (Reference is to EHB 1001 as printed April 19, 2011.)

Senator BECKER