

SENATE BILL No. 34

DIGEST OF INTRODUCED BILL

Citations Affected: IC 5-10.5-6-4.

Synopsis: Confidential public pension information. Provides that the Indiana retirement system may disclose member financial records of a member of the public employees' retirement fund or the teachers' retirement fund to the member's employer or a designated representative of the member's employer, if the person agrees to: (1) maintain the confidentiality of the information; and (2) use the information solely for the purpose of administering the applicable fund or providing retirement counseling to the member. (The introduced version of this bill was prepared by the pension management oversight commission.)

Effective: July 1, 2012.

Walker

January 4, 2012, read first time and referred to Committee on Pensions and Labor.

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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 2011 Regular Session of the General Assembly.

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SENATE BILL No. 34



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

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

1 SECTION 1. IC 5-10.5-6-4, AS ADDED BY P.L.23-2011,
2 SECTION 22, IS AMENDED TO READ AS FOLLOWS [EFFECTIVE
3 JULY 1, 2012]: Sec. 4. (a) **Except as provided in subsection (c)**,
4 records of:
5 (1) individual members of; and
6 (2) membership information concerning;
7 a public pension or retirement fund administered by the board are
8 confidential, except for the name and years of service of a member.
9 (b) This section does not prohibit the board from providing fund
10 records to an association or organization described in IC 2-3.5-4-12,
11 IC 2-3.5-5-10, IC 5-10.3-8-10, IC 5-10.4-5-14, or IC 36-8-8-17.2.
12 (c) **This subsection applies to the records of members of the**
13 **public employees' retirement fund and the teachers' retirement**
14 **fund. Notwithstanding IC 5-14-3 and subsection (a), the board may**
15 **disclose member financial records, including the account balance**
16 **of a member's annuity savings account, to the member's employer**
17 **(as defined by IC 5-10.2-1-3) or a designated representative of the**



- 1 **member's employer if the person agrees to:**
- 2 **(1) maintain the confidentiality of the information; and**
- 3 **(2) use the information solely for the purpose of administering**
- 4 **the applicable fund or providing retirement counseling to the**
- 5 **member.**

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