

SENATE BILL No. 279

DIGEST OF INTRODUCED BILL

Citations Affected: None (noncode).

Synopsis: PERF and TRF thirteenth check. Provides for a thirteenth check for public employees' retirement fund (PERF) and teachers' retirement fund (TRF) members, survivors, and beneficiaries.

Effective: July 1, 2012.

Charbonneau

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

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Second Regular Session 117th General Assembly (2012)

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. 279



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, 2012] (a) As used in this
2 SECTION, "fund" refers to the Indiana state teachers' retirement
3 fund established by IC 5-10.4-2-1.
4 (b) Not later than October 1, 2012, the fund shall pay the
5 amount determined under subsection (c) to a member of the fund
6 (or to a survivor or beneficiary of a member) who retired or was
7 disabled on or before December 1, 2011, and who is entitled to
8 receive a monthly benefit on July 1, 2012. The amount is not an
9 increase in the pension portion of the monthly benefit.
10 (c) The amount paid under this SECTION to a member of the
11 fund (or to a survivor or beneficiary of a member) who meets the
12 requirements of subsection (b) is determined as follows:

13	If a Member's Creditable Service Is:	The Amount 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	\$375
18	At least 20 years, but less than 30 years	\$475



1 same percentages as the percentages determined under
2 IC 5-10.2-3-7.5 or IC 5-10.3-8-15 to pay the monthly benefit to the
3 survivors or beneficiaries.
4 (f) This SECTION expires January 1, 2013.

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