

HOUSE BILL No. 1162

DIGEST OF INTRODUCED BILL

Citations Affected: IC 5-10.2-5.

Synopsis: PERF and TRF COLAs. Provides for a cost of living adjustment (COLA) for public employees' retirement fund (PERF) and teachers' retirement fund (TRF) members, survivors, and beneficiaries.

Effective: July 1, 2012.

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January 9, 2012, read first time and referred to Committee on Ways and Means.

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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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HOUSE BILL No. 1162



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 5-10.2-5-44 IS ADDED TO THE INDIANA CODE
2 AS A **NEW** SECTION TO READ AS FOLLOWS [EFFECTIVE JULY
3 1, 2012]: **Sec. 44. (a) The pension portion (plus postretirement**
4 **increases to the pension portion) provided by employer**
5 **contributions of the monthly benefit payable after June 30, 2012,**
6 **to a member of the Indiana state teachers' retirement fund (or to**
7 **a survivor or beneficiary of a member of the Indiana state**
8 **teachers' retirement fund) who retired or was disabled before**
9 **January 1, 2012, shall be increased by three percent (3%).**

10 (b) **The increase specified in this section:**
11 (1) **is based on the date of the member's latest retirement or**
12 **disability;**
13 (2) **does not apply to benefits payable in a lump sum; and**
14 (3) **is in addition to any other increase provided by law.**

15 SECTION 2. IC 5-10.2-5-45 IS ADDED TO THE INDIANA CODE
16 AS A **NEW** SECTION TO READ AS FOLLOWS [EFFECTIVE JULY
17 1, 2012]: **Sec. 45. (a) The pension portion (plus postretirement**



1 increases to the pension portion) provided by employer
2 contributions of the monthly benefit payable after June 30, 2012,
3 to a member of the public employees' retirement fund (or to a
4 survivor or beneficiary of a member of the public employees'
5 retirement fund) who retired or was disabled before January 1,
6 2012, shall be increased by three percent (3%).

- 7 (b) The increase specified in this section:
8 (1) is based on the date of the member's latest retirement or
9 disability;
10 (2) does not apply to benefits payable in a lump sum; and
11 (3) is in addition to any other increase provided by law.

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