

Adopted	Rejected
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## COMMITTEE REPORT

YES:	12
NO:	0

### MR. SPEAKER:

*Your Committee on Employment, Labor and Pensions, to which was referred Senate Bill 526, has had the same under consideration and begs leave to report the same back to the House with the recommendation that said bill **be amended** as follows:*

- 1 Page 1, line 3, delete "JANUARY 1, 2013 (RETROACTIVE):" and
- 2 insert "JULY 1, 2013":.
- 3 Page 1, line 5, delete "January 1, 2013," and insert "**July 1, 2013**,".
- 4 Page 1, line 7, delete "December 31, 2012," and insert "**June 30,**
- 5 **2013**,".
- 6 Page 1, line 10, delete "December 31, 2012," and insert "**June 30,**
- 7 **2013**,".
- 8 Page 6, line 37, delete "JANUARY 1, 2013 (RETROACTIVE):"
- 9 and insert "JULY 1, 2013":.
- 10 Page 8, line 1, delete "JANUARY 1, 2013 (RETROACTIVE):" and
- 11 insert "JULY 1, 2013":.
- 12 Page 8, line 36, delete "JANUARY 1, 2013 (RETROACTIVE):"
- 13 and insert "JULY 1, 2013]: **Sec. 3.5. (a) As used in this section,**
- 14 **"commission" refers to the state lottery commission established**

- 1 under IC 4-30-3-1.
- 2 (b) Not later than July 1, 2014, for each member or employee of  
3 the commission who:
- 4 (1) is a participant in a defined benefit retirement plan offered  
5 by the commission before July 1, 2013; and  
6 (2) becomes a member of the fund on July 1, 2013, under  
7 IC 4-30-3-14.5;
- 8 the commission shall transfer from the lottery commission defined  
9 benefit retirement plan to the retirement allowance account of the  
10 fund the amount required to fund the pension portion of each  
11 participant's accrued retirement benefit, calculated as if the  
12 participant had been in the fund during the participant's service  
13 with the lottery commission as of July 1, 2013. If the assets in the  
14 lottery commission defined benefit retirement plan are not  
15 sufficient to fund the retirement benefit accrued as of July 1, 2013,  
16 for the participants described in this subsection, the commission  
17 shall pay to the fund, either in a single payment or in installment  
18 payments approved by the board, the amount needed to fund the  
19 accrued retirement benefits as described in this subsection.
- 20 (c) No amounts shall be transferred as of July 1, 2013, to the  
21 annuity savings account of the fund for a member described in  
22 subsection (b).
- 23 (d) A member or employee of the commission who becomes a  
24 member of the fund on July 1, 2013, is entitled to receive creditable  
25 service in the fund for all service performed for the commission  
26 before July 1, 2013.
- 27 (e) The liabilities of a retirement plan offered by the commission  
28 before July 1, 2013, whose participants are transferred on July 1,  
29 2013, to the fund are not liabilities of the fund, except as provided  
30 by agreement between the fund and the commission."

- 1 Page 8, delete lines 37 through 42.
- 2 Page 9, delete lines 1 through 26.
- 3 Page 9, delete line 38.  
(Reference is to SB 526 as printed January 25, 2013.)

**and when so amended that said bill do pass.**

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Representative Gutwein