

SENATE BILL No. 442

DIGEST OF INTRODUCED BILL

Citations Affected: IC 5-10.4-6-11.

Synopsis: TRF retirement benefit adjustment. Provides that the pension portion of the monthly benefit payable to a member of the Indiana state teachers' retirement fund (TRF) who retired before January 1, 1980, and has at least 20 years of creditable service may not be less than \$500.

Effective: July 1, 2013.

Skinner

January 10, 2013, read first time and referred to Committee on Pensions and Labor.

C
O
P
Y



First Regular Session 118th General Assembly (2013)

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 2012 Regular Session of the General Assembly.

C
o
p
y

SENATE BILL No. 442



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 5-10.4-6-11 IS ADDED TO THE INDIANA CODE
- 2 AS A **NEW** SECTION TO READ AS FOLLOWS [EFFECTIVE JULY
- 3 1, 2013]: **Sec. 11. (a) In addition to any other cost of living increase**
- 4 **provided under this chapter or IC 5-10.2-5, the pension portion**
- 5 **(plus postretirement increases to the pension portion) provided by**
- 6 **employer or state contributions of the monthly benefit payable**
- 7 **after December 31, 2013, to a member of the fund (or to a survivor**
- 8 **or beneficiary of a member of the fund) who retired before**
- 9 **January 1, 1980, and has at least twenty (20) years of creditable**
- 10 **service may not be less than five hundred dollars (\$500).**
- 11 **(b) The increases specified in this section:**
- 12 **(1) are based on the date of the member's latest retirement;**
- 13 **(2) do not apply to benefits payable in a lump sum; and**
- 14 **(3) are in addition to any other increase provided by law.**

