

# HOUSE BILL No. 1590

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## DIGEST OF INTRODUCED BILL

**Citations Affected:** IC 5-10.2-5.

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

**Effective:** July 1, 2013.

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**Niezgodski, Burton**

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January 23, 2013, read first time and referred to Committee on Employment, Labor and Pensions.

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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.

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## HOUSE BILL No. 1590



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, 2013]: **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 December 31,  
6 2013, to a member of the Indiana state teachers' retirement fund  
7 (or to a survivor or beneficiary of a member of the Indiana state  
8 teachers' retirement fund) who retired or was disabled on or  
9 before December 1, 2012, shall be increased by one percent (1%).**

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, 2013]: **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 December 31,  
3 2013, to a member of the public employees' retirement fund (or to  
4 a survivor or beneficiary of a member of the public employees'  
5 retirement fund) who retired or was disabled on or before  
6 December 1, 2012, shall be increased by one percent (1%).

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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