
BOARD OF TRUSTEES OF THE INDIANA PUBLIC RETIREMENT SYSTEM

Resolution No. 2024-02-01

Adopting rules related to the administration of the Fund as described herein.

WHEREAS, the Indiana Public Retirement System exists to provide retirement benefits to its members, their survivors, and beneficiaries;

WHEREAS, the Board of Trustees of the Indiana Public Retirement System, by statute, administers the Fund;

WHEREAS, the Board of Trustees, pursuant to [IC 5-10.5-4-2](#), may establish and amend rules and regulations for the administration of the Fund without adopting a rule under [IC 4-22-2](#); and

WHEREAS, the Board of Trustees of the Indiana Public Retirement System wishes to adopt, amend, and/or repeal certain rules contained or to be contained in the Indiana Administrative Code related to the administration of the Fund as described herein;

WHEREAS, the following adoptions and amendments are effective immediately unless otherwise stated;

NOW THEREFORE, BE IT RESOLVED by the Board of Trustees of the Indiana Public Retirement System that:

SECTION 1. [35 IAC 1.3-7-8](#) IS AMENDED TO READ AS FOLLOWS:

[35 IAC 1.3-7-8](#) Supplemental contribution and forfeited funds

Authority: [IC 5-10.3-12-18](#); [IC 5-10.5-4-2](#)

Affected: [IC 5-10.2-2-11](#); [IC 5-10.2-2-21](#); [IC 5-10.3-6-7](#)

Sec. 8. (a) The following participating entities with an unfunded liability are required to pay the supplemental contribution as set forth in [IC 5-10.2-2-11](#)(c):

(1) ~~Any~~ **A** participating entity with fund participation prior to July 1, 2015.

(2) ~~Any~~ **A** participating entity with participants active in a fund-covered position on July 1, 2015.

(b) The supplemental contribution is paid in addition to any plan contributions owed by ~~the~~ **a** participating entity.

(c) ~~No~~ **A** participating entity is **not** required to pay the supplemental contribution for members enrolled in the plan, if the participating entity never participated in the fund.

(d) Participating entities ~~who~~ **that** have completed and paid for a freeze, as described in [IC 5-10.2-2-21](#), and are no longer offering any positions covered by the fund, are not required to pay the supplemental contribution as set forth in [IC 5-10.2-2-11](#)(c).

(e) Participating entities described in subsection (c) or (d) may, at a later date, allow new employees to elect fund membership. ~~Such~~ **Those** participating entities are not required to pay the supplemental contribution **for members who participate in the plan, but are required to contribute the entire rate determined by [IC 5-10.2-2-11\(b\)](#) for members of the fund.** (Board of Trustees of the Indiana Public Retirement System; [35 IAC 1.3-7-8](#); adopted Sep 11, 2015: [20150923-IR-035150302ONA](#); adopted Nov 4, 2016: [20161116-IR-035160500ONA](#); adopted Feb 16, 2024: [20240306-IR-035240087ONA](#))

DATED: February 16, 2024

Bret Swanson, Chairman
INPRS Board of Trustees
Indiana Public Retirement Systems

Resolution adopted by 9 affirmative, 0 negative votes.

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