
PRELIMINARY DRAFT
No. 3063

PREPARED BY
LEGISLATIVE SERVICES AGENCY
2008 GENERAL ASSEMBLY

DIGEST

Citations Affected: IC 5-10.2-5-43.

Synopsis: TRF cost of living adjustment. Provides a cost of living adjustment (COLA) in 2009 for certain members, survivors, and beneficiaries of the state teachers' retirement fund (TRF).

Effective: July 1, 2008.



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 5-10.2-5-43 IS ADDED TO THE INDIANA CODE
2 AS A NEW SECTION TO READ AS FOLLOWS [EFFECTIVE JULY
3 1, 2008]: **Sec. 43. (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 2008, 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:**
9 **(1) before July 2, 2000, shall be increased by two percent
10 (2%); and**
11 **(2) after July 1, 2000, and before July 2, 2006, shall be
12 increased by one percent (1%).**
13 **(b) The increases specified in this section:**
14 **(1) are based upon the date of the member's latest retirement
15 or disability;**
16 **(2) do not apply to benefits payable in a lump sum; and**
17 **(3) are in addition to any other increase provided by law.**

