

HOUSE BILL No. 1124

DIGEST OF INTRODUCED BILL

Citations Affected: Noncode.

Synopsis: Payments to retirement fund members. Provides for a \$250 payment in 2022 to members of the Indiana state teachers' retirement fund and public employees' retirement fund from the funds made available to the state under the American Rescue Plan Act of 2021. Provides for an additional \$250 payment in 2022 to members of the Indiana state teachers' retirement fund and public employees' retirement fund who received less than \$20,000 in retirement benefits during calendar year 2020. Makes an appropriation to the board of trustees of the Indiana public retirement system.

Effective: Upon passage.

Porter

January 4, 2022, read first time and referred to Committee on Ways and Means.



Second Regular Session of the 122nd General Assembly (2022)

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 2021 Regular Session of the General Assembly.

HOUSE BILL No. 1124

A BILL FOR AN ACT concerning pensions and to make an appropriation.

Be it enacted by the General Assembly of the State of Indiana:

- 1 SECTION 1. [EFFECTIVE UPON PASSAGE] (a) **As used in this**
- 2 **SECTION, "board" refers to the board of trustees of the Indiana**
- 3 **public retirement system established by IC 5-10.5-3-1.**
- 4 (b) **As used in this SECTION, "member" means a person**
- 5 **qualifying for membership in the Indiana state teachers'**
- 6 **retirement fund under IC 5-10.4-4-1.**
- 7 (c) **Not later than May 1, 2022, the board shall pay two hundred**
- 8 **fifty dollars (\$250) from the funds made available to the state**
- 9 **under the American Rescue Plan Act of 2021 (P.L. 117-2) to a**
- 10 **member (or to a survivor or beneficiary of a member) who retired**
- 11 **or was disabled on or before December 1, 2021, and who is entitled**
- 12 **to receive a monthly benefit on March 1, 2022.**
- 13 (d) **Not later than May 1, 2022, the board shall pay two hundred**
- 14 **fifty dollars (\$250) from the funds made available to the state**
- 15 **under the American Rescue Plan Act of 2021 (P.L. 117-2) to a**
- 16 **member (or to a survivor or beneficiary of a member) who:**
- 17 (1) **retired or was disabled on or before December 1, 2021;**



- 1 **(2) is entitled to receive a monthly benefit on March 1, 2022;**
 2 **and**
 3 **(3) received less than twenty thousand dollars (\$20,000) in**
 4 **retirement benefits during calendar year 2020.**
 5 **A payment made under this subsection is in addition to a payment**
 6 **made under subsection (c).**
 7 **(e) There is appropriated from the funds made available to the**
 8 **state under the American Rescue Plan Act of 2021 (P.L. 117-2) to**
 9 **the board the amount necessary to make the distributions required**
 10 **by subsections (c) and (d).**
 11 **(f) This SECTION expires January 1, 2023.**
 12 **SECTION 2. [EFFECTIVE UPON PASSAGE] (a) As used in this**
 13 **SECTION, "board" refers to the board of trustees of the Indiana**
 14 **public retirement system established by IC 5-10.5-3-1.**
 15 **(b) As used in this SECTION, "member" means a person**
 16 **qualifying for membership in the public employees' retirement**
 17 **fund under IC 5-10.3-7-1.**
 18 **(c) Not later than May 1, 2022, the board shall pay two hundred**
 19 **fifty dollars (\$250) from the funds made available to the state**
 20 **under the American Rescue Plan Act of 2021 (P.L. 117-2) to a**
 21 **member (or to a survivor or beneficiary of a member) who retired**
 22 **or was disabled on or before December 1, 2021, and who is entitled**
 23 **to receive a monthly benefit on March 1, 2022.**
 24 **(d) Not later than May 1, 2022, the board shall pay two hundred**
 25 **fifty dollars (\$250) from the funds made available to the state**
 26 **under the American Rescue Plan Act of 2021 (P.L. 117-2) to a**
 27 **member (or to a survivor or beneficiary of a member) who:**
 28 **(1) retired or was disabled on or before December 1, 2021;**
 29 **(2) is entitled to receive a monthly benefit on March 1, 2022;**
 30 **and**
 31 **(3) received less than twenty thousand dollars (\$20,000) in**
 32 **retirement benefits during calendar year 2020.**
 33 **A payment made under this subsection is in addition to a payment**
 34 **made under subsection (c).**
 35 **(e) There is appropriated from the funds made available to the**
 36 **state under the American Rescue Plan Act of 2021 (P.L. 117-2) to**
 37 **the board the amount necessary to make the distributions required**
 38 **by subsections (c) and (d).**
 39 **(f) This SECTION expires January 1, 2023.**
 40 **SECTION 3. An emergency is declared for this act.**

