

HOUSE BILL No. 1246

DIGEST OF INTRODUCED BILL

Citations Affected: IC 5-10.2-5-44.

Synopsis: Cost of living adjustment for retired teachers. Provides for a 2% cost of living adjustment for retired members of the Indiana state teachers' retirement fund.

Effective: July 1, 2017.

Karickhoff

January 10, 2017, read first time and referred to Committee on Employment, Labor and Pensions.



First Regular Session of the 120th General Assembly (2017)

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 2016 Regular Session of the General Assembly.

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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, 2017]: **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 2017, 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 before
9 January 1, 2017, shall be increased by two percent (2%).**
10 **(b) The increases specified in this section:**
11 **(1) are based on the date of the member's latest retirement or**
12 **disability;**
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.**

