

# SENATE BILL No. 138

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## DIGEST OF INTRODUCED BILL

**Citations Affected:** Noncode.

**Synopsis:** Study of deferred retirement option plan. Urges the legislative council to assign to the pension management oversight study committee during the 2023 interim the task of studying whether to extend the maximum time frame to remain in the deferred retirement option plan from three years to five years for a member of the state excise police, gaming agent, gaming control officer, and conservation enforcement officers' retirement plan, 1925 fund, 1937 fund, 1953 fund, or 1977 fund.

**Effective:** Upon passage.

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January 9, 2023, read first time and referred to Committee on Pensions and Labor.

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First Regular Session of the 123rd General Assembly (2023)

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 2022 Regular Session of the General Assembly.

## SENATE BILL No. 138

A BILL FOR AN ACT concerning pensions.

*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, "DROP" refers to a deferred retirement option plan**
- 3 **established by IC 5-10-5.5-22 or IC 36-8-8.5.**
- 4 (b) **As used in this SECTION, "member" means a person who**
- 5 **is a member of any of the following funds:**
- 6 (1) **State excise police, gaming agent, gaming control officer,**
- 7 **and conservation enforcement officers' retirement plan under**
- 8 **IC 5-10-5.5.**
- 9 (2) **1925 police pension fund under IC 36-8-6.**
- 10 (3) **1937 firefighters' pension fund under IC 36-8-7.**
- 11 (4) **1953 police pension fund (Indianapolis) under IC 36-8-7.5.**
- 12 (5) **1977 police officers' and firefighters' pension and**
- 13 **disability fund under IC 36-8-8.**
- 14 (c) **The legislative council is urged to assign to the pension**
- 15 **management oversight study committee during the 2023 interim**
- 16 **the task of studying whether to extend the maximum time frame**
- 17 **for a member to remain in the DROP from three (3) years to five**
- 18 **(5) years.**



1       **(d) This SECTION expires December 31, 2023.**  
2       **SECTION 2. An emergency is declared for this act.**

