



2015-2016 General Assembly

# HOUSE BILL 1030: 2016 Appropriations Act, Sec. 36.21: Provide One-Time Cost-of-Living Supplement for Retirees of the Teachers' and State Employees' Retirement System, the Consolidated Judicial Retirement System, and the Legislative Retirement System

**Committee:**  
**Introduced by:**  
**Analysis of:** Sec. 36.21 of S.L. 2016-94

**Date:** August 3, 2016  
**Prepared by:** Theresa Matula  
Legislative Analyst

**OVERVIEW:** *Sec. 36.21 of S.L. 2016-94 amends the statutes pertaining to the Teachers' and State Employees' Retirement System, the Consolidated Judicial Retirement System, and the Legislative Retirement System, to provide a one-time cost-of-living supplement payment in the amount of 1.6% of the beneficiary's annual retirement allowance to beneficiaries who are living as of September 1, 2016, and whose retirement commenced on or before September 1, 2016. In the event the beneficiary dies before the payment is made, the payment is payable to the member's legal representative. The supplement will be paid on or before October 31, 2016.*

*No beneficiary will acquire a vested right to any future supplemental payments. In order to pay costs associated with the supplement, the Retirement Systems Division, Department of State Treasurer, is authorized to increase receipts from the retirement assets of the corresponding system or to pay costs associated with the administration of the payment directly from the retirement assets.*

*This section became effective July 1, 2016.*

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