



# HOUSE BILL 759: Retirement System COLAs

**This Bill Analysis  
reflects the contents  
of the bill as it was  
presented in  
committee.**

2015-2016 General Assembly

<b>Committee:</b>	House Pensions and Retirement, if favorable, Appropriations	<b>Date:</b>	May 11, 2015
<b>Introduced by:</b>	Rep. L. Bell	<b>Prepared by:</b>	Theresa Matula Committee Staff
<b>Analysis of:</b>	PCS to First Edition H759-CSSH-39		

**SUMMARY:** *The PCS for House Bill 759 provides a 1% Cost-of-Living increase to beneficiaries of the Teachers' and State Employees' Retirement System, the Legislative Retirement System, and the Consolidated Judicial Retirement System.*

*The PCS changes the increase from 2% to 1% for each system and removes the language relating to the increase for Local Governmental Employees Retirement System since it was contained in HB 616 which received a favorable report from the House Pensions and Retirement Committee, the full House, and has now been referred to the Committee on Rules and Operations of the Senate.*

### BILL ANALYSIS:

**Section 1** of the PCS for HB 759 provides a 1% retirement allowance increase to beneficiaries of the Teachers' and State Employees' Retirement System.

**Section 2** of the PCS provides a 1% retirement allowance increase to beneficiaries of the Legislative Retirement System.

**Section 3** of the PCS provides a 1% retirement allowance increase to beneficiaries of the Consolidated Judicial Retirement System.

**EFFECTIVE DATE:** This bill would become effective July 1, 2015.

O. Walker Reagan  
Director



Research Division  
(919) 733-2578

\* H 7 5 9 - S M S H - 5 9 C S S H - 3 9 - V 3 \*