

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

Committee: House Pensions and Retirement, if favorable, Date: May 11, 2015

Appropriations

Introduced by: Rep. L. Bell Prepared by: Theresa Matula

Analysis of: PCS to First Edition Committee Staff

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.

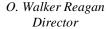
BILL ANALYSIS:

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.





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