



2017-2018 General Assembly

**SENATE BILL 99:
Appropriations Act of 2018, Sec. 35.28:
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:		Date:	August 13, 2018
Introduced by:		Prepared by:	Tawanda N. Foster Staff Attorney
Analysis of:	Sec. 35.28 of S.L. 2018-5		

OVERVIEW: Sec. 35.28 of S.L. 2018-5 provides a one-time cost-of-living supplement payment to beneficiaries of the Teachers' and State Employees' Retirement System, the Consolidated Judicial Retirement System, and the Legislative Retirement System who are living as of September 1, 2018, and whose retirement commenced on or before September 1, 2018. The payment will be one percent (1%) of the beneficiary's annual retirement allowance payable as of September 1, 2018, and will not be prorated for date of retirement commencement.

If the beneficiary dies before the payment is made, then the payment will be payable to the member's legal representative. No beneficiary will be deemed to have acquired a vested right to any future supplemental payments. This section became effective on July 1, 2018.

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Director



Legislative Analysis
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