



# SENATE BILL 408: COLA for TSERS & CJRS.

2019-2020 General Assembly

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| <b>Committee:</b>     | House Pensions and Retirement. If favorable, re-refer to Rules, Calendar, and Operations of the House | <b>Date:</b>        | June 15, 2020       |
| <b>Introduced by:</b> | Sens. Krawiec, Hise, Wells  | <b>Prepared by:</b> | Theresa Matula      |
| <b>Analysis of:</b>   | PCS to Second Edition<br>S408-CSSHap-40   |                     | Legislative Analyst |

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**OVERVIEW:** *The Proposed Committee Substitute for Senate Bill 408 provides a 2% cost-of-living adjustment for retirees of the Teachers' and State Employees' Retirement System (TSERS) and the Consolidated Judicial Retirement System (CJRS).*

## BILL ANALYSIS:

Section 1(a) provides a 2% cost-of-living adjustment for retirees of the TSERS.

Section 1(b) provides a 2% cost-of-living adjustment for retirees of the CJRS.

Section 2 appropriates ninety-six million dollars (\$96,000,000) in recurring funds to implement the cost-of-living adjustment.

**EFFECTIVE DATE:** Senate Bill 408 would become effective July 1, 2020.

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