

HOUSE BILL No. 1004

DIGEST OF INTRODUCED BILL

Citations Affected: Noncode.

Synopsis: Thirteenth check. Provides for a thirteenth check in 2024 for certain members, participants, or beneficiaries of the: (1) Indiana state teachers' retirement fund; (2) Indiana public employees' retirement fund; (3) state excise police, gaming agent, gaming control officer, and conservation enforcement officers' retirement plan; (4) state police pre-1987 benefit system; and (5) state police 1987 benefit system.

Effective: July 1, 2024.

Cherry, Porter, Karickhoff, Meltzer

January 8, 2024, read first time and referred to Committee on Ways and Means.



Second Regular Session of the 123rd General Assembly (2024)

PRINTING CODE. Amendments: Whenever an existing statute (or a section of the Indiana Constitution) is being amended, the text of the existing provision will appear in this style type, additions will appear in **this style type**, and deletions will appear in ~~this style type~~.

Additions: Whenever a new statutory provision is being enacted (or a new constitutional provision adopted), the text of the new provision will appear in **this style type**. Also, the word **NEW** will appear in that style type in the introductory clause of each SECTION that adds a new provision to the Indiana Code or the Indiana Constitution.

Conflict reconciliation: Text in a statute in *this style type* or ~~this style type~~ reconciles conflicts between statutes enacted by the 2023 Regular Session of the General Assembly.

HOUSE BILL No. 1004

A BILL FOR AN ACT concerning pensions.

Be it enacted by the General Assembly of the State of Indiana:

1 SECTION 1. [EFFECTIVE JULY 1, 2024] (a) **As used in this**
2 **SECTION, "fund" refers to the Indiana state teachers' retirement**
3 **fund established by IC 5-10.4-2-1.**
4 **(b) As used in this SECTION, "supplemental allowance reserve**
5 **account" refers to the applicable supplemental allowance reserve**
6 **account established by IC 5-10.2-2-2(c)(3).**
7 **(c) Not later than October 1, 2024, the supplemental allowance**
8 **reserve account shall pay the amount determined under subsection**
9 **(d) to a member of the fund (or to a survivor or beneficiary of a**
10 **member) who retired or was disabled on or before December 1,**
11 **2023, and who is entitled to receive a monthly benefit on July 1,**
12 **2024. The amount is not an increase in the pension portion of the**
13 **monthly benefit.**
14 **(d) The amount paid under subsection (c) to a member of the**
15 **fund (or to a survivor or beneficiary of a member) who meets the**
16 **requirements of subsection (c) is determined as follows:**
17 **If a Member's Creditable The Amount Is:**
18 **Service Is:**



1 At least 20 years, but less than 30 years \$375

2 At least 30 years \$450

3 (e) The creditable service used to determine the amount paid to
4 a member (or to a survivor or beneficiary of a member) under
5 subsection (c) is the creditable service that was used to compute the
6 member's retirement benefit under IC 5-10.2-4-4, except that
7 partial years of creditable service may not be used to determine the
8 amount paid under subsection (c).

9 (f) If two (2) or more survivors or beneficiaries of a member are
10 entitled to an amount paid under subsection (c), the amount shall
11 be allocated to the survivors or beneficiaries in shares using the
12 same percentages as the percentages determined under
13 IC 5-10.2-3-7.5 or IC 5-10.3-8-15 to pay the monthly benefit to the
14 survivors or beneficiaries.

15 (g) This SECTION applies notwithstanding IC 5-10.2-12-4(b).

16 (h) This SECTION expires July 1, 2025.

17 SECTION 3. [EFFECTIVE JULY 1, 2024] (a) As used in this
18 SECTION, "participant" has the meaning set forth in
19 IC 5-10-5.5-1.

20 (b) As used in this SECTION, "plan" refers to the state excise
21 police, gaming agent, gaming control officer, and conservation
22 enforcement officers' retirement plan created by IC 5-10-5.5-2.

23 (c) As used in this SECTION, "supplemental allowance reserve
24 account" refers to the supplemental allowance reserve account
25 established by IC 5-10-5.5-4(c).

26 (d) Not later than October 1, 2024, the supplemental allowance
27 reserve account shall pay the amount determined under subsection
28 (e) to a plan participant (or to a survivor or beneficiary of a plan
29 participant) who retired or was disabled on or before December 1,
30 2023, and who is entitled to receive a monthly benefit on July 1,
31 2024. The amount is not an increase in the annual retirement
32 allowance.

33 (e) The amount paid under subsection (d) to a plan participant
34 (or to a survivor or beneficiary of a plan participant) who meets
35 the requirements of subsection (d) is determined as follows:

36 If a Plan Participant's Creditable The Amount Is:

37 Service Is:

38 At least 5 years, but less than 10 years \$150

39 (only in the case of a member receiving
40 disability retirement benefits)

41 At least 10 years, but less than 20 years \$275

42 At least 20 years, but less than 30 years \$375



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At least 30 years \$450

(f) The creditable service used to determine the amount paid to a plan participant (or to a survivor or beneficiary of a plan participant) under subsection (d) is the creditable service that was used to compute the plan participant's retirement allowance under IC 5-10-5.5-10 and IC 5-10-5.5-12, except that partial years of creditable service may not be used to determine the amount paid under subsection (d).

(g) If two (2) or more survivors or beneficiaries of a plan participant are entitled to an amount paid under subsection (d), the amount shall be allocated to the survivors or beneficiaries in shares using the same percentages as the percentages determined under IC 5-10-5.5-16 to pay the monthly benefit to the survivors or beneficiaries.

(h) This SECTION applies notwithstanding IC 5-10.2-12-4(b).

(i) This SECTION expires July 1, 2025.

SECTION 4. [EFFECTIVE JULY 1, 2024] (a) As used in this SECTION, "trustee" has the meaning set forth in IC 10-12-1-10.

(b) As used in this SECTION, "trust fund" has the meaning set forth in IC 10-12-1-11.

(c) Not later than October 1, 2024, the trustee shall pay from the trust fund to each employee beneficiary of the state police pre-1987 benefit system covered by IC 10-12-3 who:

- (1) retired or was disabled before July 2, 2023; and
- (2) is entitled to receive a monthly benefit as of September 1, 2024;

an amount equal to one percent (1%) of the maximum basic annual pension amount payable to a retired state police employee in the grade of trooper who has completed twenty (20) years of service as of July 1, 2024, as calculated under IC 10-12-3-7.

(d) The amount paid under this SECTION is not an increase in the monthly pension amount of an employee beneficiary.

(e) This SECTION applies notwithstanding IC 5-10.2-12-4(b).

(f) This SECTION expires July 1, 2025.

SECTION 5. [EFFECTIVE JULY 1, 2024] (a) As used in this SECTION, "trustee" has the meaning set forth in IC 10-12-1-10.

(b) As used in this SECTION, "trust fund" has the meaning set forth in IC 10-12-1-11.

(c) Not later than October 1, 2024, the trustee shall pay from the trust fund to each employee beneficiary of the state police 1987 benefit system covered by IC 10-12-4 who:

- (1) retired or was disabled after June 30, 1987, and before



1 **July 2, 2023; and**
2 **(2) is entitled to receive a monthly benefit as of September 1,**
3 **2024;**
4 **an amount equal to one percent (1%) of the maximum basic annual**
5 **pension amount payable to a retired state police employee in the**
6 **grade of trooper who has completed twenty-five (25) years of**
7 **service as of July 1, 2024, as calculated under IC 10-12-4-7.**
8 **(d) The amount paid under this SECTION is not an increase in**
9 **the monthly pension amount of an employee beneficiary.**
10 **(e) This SECTION applies notwithstanding IC 5-10.2-12-4(b).**
11 **(f) This SECTION expires July 1, 2025.**

