Citations Affected: IC 5-10.5; IC 10-12.

Synopsis: Reports on stress tests and risk assessments. Provides that: (1) the executive director of the Indiana public retirement system; and (2) the trustee of the Indiana state police pension trust; shall report to the interim study committee on pension management oversight on any stress tests or sensitivity analyses performed during a state fiscal year on the pension funds under their respective administration.

Effective: July 1, 2019.
SENATE BILL No. 545

A BILL FOR AN ACT to amend the Indiana Code concerning pensions.

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

SECTION 1. IC 5-10.5-6-6 IS ADDED TO THE INDIANA CODE AS A NEW SECTION TO READ AS FOLLOWS [EFFECTIVE JULY 1, 2019]: Sec. 6. If during a state fiscal year beginning after June 30, 2018, the system performs a stress test or a risk assessment on any of the public pension and retirement funds of the system, including a sensitivity analysis of funding status, the director, or another suitable person designated by the director, shall before November 1 of the following state fiscal year:

(1) submit a report describing the stress tests and risk assessments performed and the results of those tests and risk assessments to the interim study committee on pension management oversight established by IC 2-5-1.3-4 in an electronic format under IC 5-14-6; and

(2) upon request from the chairman of the interim study committee on pension management oversight, present a summary of the information described in subdivision (1) to the interim study committee on pension management.
SECTION 2. IC 10-12-2-12 IS ADDED TO THE INDIANA CODE
AS A NEW SECTION TO READ AS FOLLOWS [EFFECTIVE JULY
1, 2019]: Sec. 12. If during a state fiscal year beginning after June
30, 2018, the trustee or the pension consultants perform a stress
test or a risk assessment on the trust fund, including a sensitivity
analysis of funding status, the trustee, or another suitable person
designated by the trustee, shall before November 1 of the following
state fiscal year:

(1) submit a report describing the stress tests and risk
assessments performed and the results of those tests and risk
assessments to the interim study committee on pension
management oversight established by IC 2-5-1.3-4 in an
electronic format under IC 5-14-6; and
(2) upon request from the chairman of the interim study
committee on pension management oversight, present a
summary of the information described in subdivision (1) to
the interim study committee on pension management
oversight.

SB 545—LS 7129/DI 113
COMMITTEE REPORT

Madam President: The Senate Committee on Pensions and Labor, to which was referred Senate Bill No. 545, has had the same under consideration and begs leave to report the same back to the Senate with the recommendation that said bill DO PASS.

(Reference is to SB 545 as introduced.)

BOOTS, Chairperson

Committee Vote: Yeas 11, Nays 0

SB 545—LS 7129/DI 113