DIGEST OF SB 47 (Updated March 21, 2017 9:15 am - DI 84)

Citations Affected: IC 5-10.

Synopsis: C and E fund deductions from retirement benefits. Allows a participant in the state excise police, gaming agent, gaming control officer, and conservation enforcement officers' retirement plan (C and E fund) to authorize a deduction from the participant's monthly retirement benefit for the purpose of paying insurance premiums, charitable contributions, or labor organization dues.

Effective: July 1, 2017.

Boots, Niezgodski, Tallian, Randolph Lonnie M, Eckerty
(HOUSE SPONSOR — CARBAUGH)

January 3, 2017, read first time and referred to Committee on Pensions and Labor.
January 12, 2017, reported favorably — Do Pass.
January 23, 2017, read third time, passed. Yeas 49, nays 0.

HOUSE ACTION
February 28, 2017, read first time and referred to Committee on Employment, Labor and Pensions.
ENGROSSED
SENATE BILL No. 47

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 5-10-5.5-23 IS ADDED TO THE INDIANA CODE AS A NEW SECTION TO READ AS FOLLOWS [EFFECTIVE JULY 1, 2017]: Sec. 23. (a) Notwithstanding any other provision of this chapter, a participant, survivor, or beneficiary receiving a monthly benefit under this chapter may, after June 30, 2017, authorize the board to make a deduction from the monthly benefit.

(b) An authorization for a deduction from a monthly benefit paid under this chapter is valid only if all of the following requirements are met:

(1) The authorization is:
   (A) in writing;
   (B) signed personally by the individual receiving the monthly benefit;
   (C) revocable at any time by the individual receiving the monthly benefit upon written notice to the board; and
   (D) agreed to in writing by the board.

(2) An executed copy of the authorization is delivered to the
board not later than ten (10) days after its execution.

(3) The deduction is made for a purpose described in subsection (c).

(c) A deduction under this section may be made for the purpose of paying any of the following:

(1) A premium on a policy of insurance for life, medical, surgical, hospitalization, dental, vision, long term care, or Medicare supplement coverage offered to retired participants by the participant's former employer, the state, or the board.

(2) A pledge or contribution to a charitable or nonprofit organization.

(3) Dues payable by the individual receiving the benefit to a labor organization of which the individual is a member.
COMMITTEE REPORT

Madam President: The Senate Committee on Pensions and Labor, to which was referred Senate Bill No. 47, 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 47 as introduced.)

BOOTS, Chairperson

Committee Vote: Yeas 9, Nays 0

COMMITTEE REPORT

Mr. Speaker: Your Committee on Employment, Labor and Pensions, to which was referred Senate Bill 47, has had the same under consideration and begs leave to report the same back to the House with the recommendation that said bill do pass.

(Reference is to SB 47 as printed January 13, 2017.)

VANNATTER

Committee Vote: Yeas 9, Nays 0