

## **IC 5-10.5-2**

### **Chapter 2. Indiana Public Retirement System**

#### **IC 5-10.5-2-1**

##### **System established**

Sec. 1. On July 1, 2011, the Indiana public retirement system is established.

*As added by P.L.23-2011, SEC.22.*

#### **IC 5-10.5-2-2**

##### **Funds comprising the system**

Sec. 2. The system consists of the following public pension or retirement funds:

- (1) The public employees' retirement fund established under IC 5-10.2 and IC 5-10.3.
- (2) The Indiana state teachers' retirement fund established under IC 5-10.2 and IC 5-10.4.
- (3) The Indiana judges' retirement fund established under IC 33-38-6.
- (4) The prosecuting attorneys retirement fund established under IC 33-39-7.
- (5) The state excise police, gaming agent, gaming control officer, and conservation enforcement officers' retirement fund established under IC 5-10-5.5.
- (6) The 1977 police officers' and firefighters' pension and disability fund established under IC 36-8-8.
- (7) The legislators' retirement system established under IC 2-3.5.
- (8) The pension relief fund established under IC 5-10.3-11.
- (9) The special death benefit fund established under IC 5-10-10.
- (10) The state employees' death benefit fund established under IC 5-10-11.

*As added by P.L.23-2011, SEC.22.*

#### **IC 5-10.5-2-3**

##### **Independent body corporate and politic**

Sec. 3. The system is an independent body corporate and politic. The system is not a department or agency of the state but is an independent instrumentality exercising essential government functions.

*As added by P.L.23-2011, SEC.22.*

#### **IC 5-10.5-2-4**

##### **Board, system, and employees are public employees**

Sec. 4. For purposes of IC 34-13-2, IC 34-13-3, and IC 34-13-4, the board, the system, and all employees of the board or the system are public employees (as defined in IC 34-6-2-38).

*As added by P.L.23-2011, SEC.22. Amended by P.L.100-2012, SEC.16.*

**IC 5-10.5-2-5****System management and administration**

Sec. 5. The system shall be managed and administered by a board of trustees established under IC 5-10.5-3.

*As added by P.L.23-2011, SEC.22.*

**IC 5-10.5-2-6****Each fund is separate fund**

Sec. 6. Each public pension or retirement fund listed in section 2 of this chapter is a separate fund managed by the board under this article and the retirement law applicable to the public pension or retirement fund. The obligations of the state and political subdivisions for benefit payments are specified in the retirement law applicable to each public pension or retirement fund.

*As added by P.L.23-2011, SEC.22.*