

THE GENERAL ASSEMBLY OF PENNSYLVANIA

HOUSE BILL

No. 2462 Session of 1992

INTRODUCED BY DALEY, DEMPSEY, SALOOM, COLE, OLASZ, COLAIZZO, COHEN, ANGSTADT, MIHALICH, STEELMAN, STABACK, PHILLIPS, COY, STEIGHNER, BELFANTI, JOHNSON, HERMAN, JAROLIN, ARGALL, VEON, GAMBLE, SAURMAN, BELARDI, ALLEN AND CARLSON, MARCH 11, 1992

REFERRED TO COMMITTEE ON STATE GOVERNMENT, MARCH 11, 1992

AN ACT

1 Amending Title 71 (State Government) of the Pennsylvania
2 Consolidated Statutes, further providing for cost-of-living
3 adjustment factors.

4 The General Assembly of the Commonwealth of Pennsylvania
5 hereby enacts as follows:

6 Section 1. Section 5708(b) of Title 71 of the Pennsylvania
7 Consolidated Statutes is amended to read:

8 § 5708. Supplemental annuities.

9 * * *

10 (b) Cost-of-living adjustment factors.--The percentage which
11 is to be applied in the determination of the cost-of-living
12 supplements, shall be determined on the basis of the effective
13 date of retirement payable on the first \$12,000 of annuity
14 received per year, as follows:

Effective date of retirement	Percentage factor
July 1, 1977 through June 30, 1978	[5%] <u>10%</u>
July 1, 1976 through June 30, 1977	[10%] <u>15%</u>

1	July 1, 1975 through June 30, 1976	[13%]	<u>18%</u>
2	July 1, 1974 through June 30, 1975	[20%]	<u>25%</u>
3	March 1, 1974 through June 30, 1974	[27%]	<u>32%</u>
4	Prior to March 1, 1974	[31%]	<u>36%</u>

5 Provided, however, That such cost-of-living supplement as
6 determined above shall not be payable to an annuitant receiving
7 a withdrawal annuity prior to the first day of July coincident
8 with or following his attainment of superannuation age: And
9 further provided, That any member terminating legislative
10 service subsequent to November 30, 1970, shall be entitled to
11 receive on account of Class D-3 service a maximum single life
12 annuity per year of service as a regular member of the General
13 Assembly which shall not be less than the corresponding maximum
14 single life annuity, including any cost-of-living supplements
15 enacted prior to October 1, 1979, of a member retiring from
16 legislative service November 30, 1970.

17 * * *

18 Section 2. This act shall take effect in 60 days.