

Senate of Pennsylvania

Senator Richard A. Kasunic 32nd Senatorial District

MEMO

Date:

January 24, 2011

To:

All Senators

From:

Senator Richard A. Kasunic

Subject:

Memo #7: COLA Legislation

In the near future, I plan to reintroduce the following legislation:

- 1. Legislation that would provide for an automatic <u>ANNUAL</u> cost of living increase (COLA) to retired members of SERS and PSERS. The COLA would be reflective of increases in the Consumer Price Index (CPI) and would be effective on July 1 of every year. **This was formerly Senate Bill 633 of last session.**
- 2. Legislation providing for an automatic <u>BI-ANNUAL</u> cost of living increase (COLA) to retired members of SERS and PSERS. The COLA would be reflective of increases in the Consumer Price Index (CPI) and would be effective biannually on July 1. **This was formerly Senate Bill 634 of last session.**
- 3. Legislation providing for an automatic <u>ANNUAL</u> cost of living adjustment (COLA) for individuals receiving workers' compensation benefits. The COLA will reflect increases in the Consumer Price Index (CPI) as calculated by the U.S. Department of Labor. **This was formerly Senate Bill 635 of last session.**
- 4. Legislation that would provide municipal retirees with an automatic <u>ANNUAL</u> cost of living adjustment (COLA). The legislation would provide municipal retirees with an annual COLA equal to the increase in the consumer price index for the prior year minus 0.5%. This was formerly Senate Bill 636 of last session.

If you wish to join me in co-sponsoring this legislation, please call 787-7175, or email jbonifanti@pasenate.com.