



Duplicates/Conflicts with/Companion to/Relates to:  
Duplicates/Relates to Appropriation in the General Appropriation Act

### **SECTION III: NARRATIVE**

#### **BILL SUMMARY**

Synopsis: The bill repeals and replaces the current statutory language regarding Cost-Of-Living Adjustments (COLA) for PERA retirees. The new language calls for the PERA board to certify, each January 1, to the public employees retirement association the social security and supplemental security income COLA determined by the federal social security administration for that calendar year. The bill further appropriates fifty million dollars, which does not revert to the general fund, to PERA to pay for future COLA's.

#### **FISCAL IMPLICATIONS**

No fiscal impact to the Educational Retirement Board.

#### **SIGNIFICANT ISSUES**

#### **PERFORMANCE IMPLICATIONS**

#### **ADMINISTRATIVE IMPLICATIONS**

#### **CONFLICT, DUPLICATION, COMPANIONSHIP, RELATIONSHIP**

#### **TECHNICAL ISSUES**

#### **OTHER SUBSTANTIVE ISSUES**

#### **ALTERNATIVES**

#### **WHAT WILL BE THE CONSEQUENCES OF NOT ENACTING THIS BILL**

#### **AMENDMENTS**