

Retirement

See full summary documents for additional detail

H103 - 2022 Appropriations Act.

Sec. 39.20: Increase One-Time COLA Supplement for TSERS, CJRS, LRS Retirees. (SL 2022-74)

Section 39.20 of S.L. 2022-74 amends Section 39.23 of S.L. 2021-180 to increase from 3% to 4% the one-time cost-of-living supplement for retirees of the Teachers and State Employees Retirement (TSERS), the Consolidated Judicial Retirement System (CJRS) and the Legislative Retirement System (LRS). The section provides that after September 1, 2022, but on or before October 31, 2022, the one-time 4% cost-of-living supplement payment must be made to beneficiaries who are living as of September 1, 2022, and whose retirement commenced on or before September 1, 2022.

This section became law July 1, 2022.

H177 - Extend Spiking Moratorium/LGERS Surety. (SL 2022-70)

S.L. 2022-70 extends the pension-spiking moratorium enacted in S.L. 2021-72 from June 30, 2022, to June 30, 2023, and requires the Local Governmental Employees' Retirement System's (LGERS) Board of Trustees to adopt rules for eligible employers that do not have taxing authority in order to cover a withdrawal liability should they cease participation in the Retirement System.

This act became effective June 30, 2022.

H1056 - Ret. & Treasury Admin. Changes Act of 2022. (SL 2022-14)

S.L. 2022-14 allows a limited exception to the irrevocable election to transfer funds from supplemental plans to the Teachers' and State Employees' Retirement System (TSERS) and the Local Governmental Employees' Retirement System (LGERS); makes changes related to the reporting of inactive employees in the TSERS and LGERS; establishes a default option for employing units that fail to select an option for the transfer of assets when a 403(b) plan is discontinued; clarifies the non-assignability of line of duty death benefits for public safety employees; clarifies the administration of long-term disability benefits; amends the criteria for agreements for property finders to include signature requirements; and to clarifies the Local Government Commission authority as it relates to a request for proposal for a guaranteed energy savings contract that involves a financing agreement.. Except as otherwise provided, the act became effective July 1, 2022.

H1058 - Retirement & Treasury Technical Corrections Act of 2022. (SL 2022-16)

S.L. 2022-16 makes technical and conforming changes to statutes pertaining to the Teachers' and State Employees' Retirement System (TSERS), Local Governmental Employees' Retirement System (LGERS), the Consolidated Judicial System (CJRS), the Separate Insurance Benefits Plan for State and Local

Governmental Law Enforcement Officers, the Achieve a Better Life Experience (ABLE) Program, and the Firefighters' and Rescue Squad Workers' Pension Fund. Specific changes are outlined in the full analysis.

The act became effective July 1, 2022.