April 12, 2001

H 1255. INCREASE RETIREMENT BENEFITS. *TO ENHANCE THE BENEFITS PAYABLE FROM THE TEACHERS' AND STATE EMPLOYEES' RETIREMENT SYSTEM, THE CONSOLIDATED JUDICIAL RETIREMENT SYSTEM, THE LEGISLATIVE RETIREMENT SYSTEM, AND THE LOCAL GOVERNMENT EMPLOYEES' RETIREMENT SYSTEM*. Increases benefits payable to law enforcement officers and other state employees from 1.80% of average final compensation to 1.83%, and increases retirement allowance for retired persons 3.5%. Increases retirement allowance for retired members of the General Assembly by 3.5%. Increases benefits payable to local government employees from 1.78% of average final compensation to 1.83% and increases retirement allowance for retired local government employees by 3.5%. Effective July 1, 2001.

Intro. by Barefoot and Cox.

Ref. to Pensions	GS 120, 128, 135

May 22, 2001

H 1255. INCREASE RETIREMENT BENEFITS. Intro. 4/12/01. House committee substitute makes the following changes to 1st edition. Makes technical changes only.