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STATE RETIREES; MAXIMUM ANNUAL INCREASES

House Bill 5148
Sponsor: Rep. Paul DeWeese
Committee: Appropriations

Complete to 7-7-00

A SUMMARY OF HOUSE BILL 5148 AS INTRODUCED 11-30-99

Under the State Employees' Retirement Act, retirees receive 3 percent annual post-retirement adjustments to their pension benefits, up to a maximum of \$300 per year. (The 3 percent adjustment does not compound but it does accumulate.) House Bill 5148 would amend the act to increase the maximum post-retirement adjustment from \$300 to \$900, beginning October 1, 2000.

MCL 38.20g

House Bill 5148 (7-7-00)

Analyst: D. Martens

■ This analysis was prepared by nonpartisan House staff for use by House members in their deliberations, and does not constitute an official statement of legislative intent.