

HOUSE BILL No. 6713

November 19, 2008, Introduced by Reps. Robert Jones, Warren, Bauer, Alma Smith, Hopgood, Accavitti, Green, Byrum and Rick Jones and referred to the Committee on Senior Health, Security, and Retirement.

A bill to amend 1943 PA 240, entitled
"State employees' retirement act,"
(MCL 38.1 to 38.69) by adding section 20i.

THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

1 SEC. 20I. (1) BEGINNING JANUARY 1, 2009, THE MONTHLY
2 RETIREMENT ALLOWANCE PAYABLE TO A RETIRANT OR RETIREMENT
3 ALLOWANCE BENEFICIARY WHOSE RETIREMENT ALLOWANCE EFFECTIVE DATE
4 WAS BEFORE OCTOBER 1, 1990 IS SUPPLEMENTED AS FOLLOWS:

5	<u>EFFECTIVE DATE OF RETIREMENT</u>	<u>PERCENT OF</u>
6		<u>INCREASE</u>
7	OCTOBER 1, 1989 TO SEPTEMBER 30, 1990	4
8	OCTOBER 1, 1988 TO SEPTEMBER 30, 1989	6
9	OCTOBER 1, 1987 TO SEPTEMBER 30, 1988	8

1	OCTOBER 1, 1986 TO SEPTEMBER 30, 1987	10
2	OCTOBER 1, 1985 TO SEPTEMBER 30, 1986	12
3	OCTOBER 1, 1984 TO SEPTEMBER 30, 1985	14
4	OCTOBER 1, 1983 TO SEPTEMBER 30, 1984	16
5	OCTOBER 1, 1982 TO SEPTEMBER 30, 1983	18
6	OCTOBER 1, 1981 TO SEPTEMBER 30, 1982	20
7	OCTOBER 1, 1980 TO SEPTEMBER 30, 1981	22
8	OCTOBER 1, 1979 TO SEPTEMBER 30, 1980	24
9	OCTOBER 1, 1978 TO SEPTEMBER 30, 1979	26
10	OCTOBER 1, 1977 TO SEPTEMBER 30, 1978	28
11	BEFORE OCTOBER 1, 1977	30

12 (2) THE RECALCULATED RETIREMENT ALLOWANCE SHALL BE BASED
 13 UPON THE RETIREMENT ALLOWANCE THE RETIRANT OR THE RETIREMENT
 14 ALLOWANCE BENEFICIARY IS ENTITLED TO RECEIVE AS OF DECEMBER 31,
 15 2008 AND SHALL BE THE BASIS ON WHICH FUTURE ADJUSTMENTS TO THE
 16 ALLOWANCE ARE CALCULATED.