

Fiscal Analysis

JUDGE'S COLA



Bill/Sponsor **HOUSE BILL 5037 (as introduced), Rep. Jim Howell**

House Committee Judiciary

Analysis

Summary

Public Act 675 of 2002 amended the Judges Retirement System (JRS) Act to provide a one-time increase to base pension allowances to those members who retired between January 1, 1980 and December 31, 1992. The increases are graduated and range from 3.5% to 8.0%, with those being retired the longest receiving the largest percentage increase. Also, in order to receive this increase the retiree or beneficiary had to file a waiver of any claims under the court case of 'Ernst v Roberts' with the Office of Retirement Services.

Some 275 retirees and beneficiaries are covered under the original Act. However, apparently some were not notified about the waiver or were not provided a copy of the waiver form before the filing deadline of April 1, 2003. This bill extends that filing deadline for this group of individuals until December 31, 2003.

Fiscal Impact

No additional impact is estimated. The JRS remains, as of September 30, 2002, more than 100% funded.

Analyst(s)

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COMMITTEE ANALYSIS - 9/23/03

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