

HOUSE BILL No. 6324

November 4, 2004, Introduced by Rep. Woronchak 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, 2005, the monthly
 2 retirement allowance payable to a retirant or retirement
 3 allowance beneficiary whose retirement allowance effective date
 4 was before October 1, 1986 is supplemented as follows:

	<u>Effective date of retirement</u>	<u>Percent of increase</u>
5		
6		
7	October 1, 1985 to September 30, 1986	4
8	October 1, 1984 to September 30, 1985	6

1	October 1, 1983 to September 30, 1984	8
2	October 1, 1982 to September 30, 1983	10
3	October 1, 1981 to September 30, 1982	12
4	October 1, 1980 to September 30, 1981	14
5	October 1, 1979 to September 30, 1980	16
6	October 1, 1978 to September 30, 1979	18
7	October 1, 1977 to September 30, 1978	20
8	October 1, 1976 to September 30, 1977	22
9	October 1, 1975 to September 30, 1976	24
10	October 1, 1974 to September 30, 1975	26
11	October 1, 1973 to September 30, 1974	28
12	Before October 1, 1973	30
13	(2) The recalculated retirement allowance shall be based upon	
14	the retirement allowance the retirant or the retirement allowance	
15	beneficiary is entitled to receive as of December 31, 2005 and	

1 shall be the basis on which future adjustments to the allowance
2 are calculated.