

HB 1724 -- Public School Teachers Retirement

Sponsor or Co-Sponsors: Froelker

Same as or similar to: Year:

Emergency Clause: or Effective Date of:

Use Summary For: Version:, Year:,

Verbatim:

Modify above as follows:

New summary as follows: This bill increases the benefit multiplier for teachers under the Public School Retirement System. The current multiplier for those with 31 or more years of service is 2.55% of the members final average salary times years of service. The bill increases the multiplier as years of service increase. The multiplier is: 2.55% for those with 31 but less than 32 years of service, 2.6% for those with 32 but less than 33 years of service, 2.65% for those with 33 years but less than 34 years of service, and 2.7% for those with 34 or more years of service. The increase applies regardless of the age of the member.

This bill contains an emergency clause.

Steve Bauer