

**SB 5350** - H AMD TO APP COMM AMD (H-1733.1/23) **654**

By Representative Orcutt

**NOT ADOPTED 04/12/2023**

1 On page 1, beginning on line 7 of the striking amendment after  
2 "; providing" strike "a one-time cost-of-living adjustment helps"  
3 and insert "two cost-of-living adjustments is intended to help"

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5 On page 2, line 14 of the striking amendment, after "(5)" insert  
6 "Beneficiaries who are receiving a monthly benefit from the  
7 teachers' retirement system plan 1 on July 1, 2023, shall receive,  
8 effective July 1, 2024, an increase to their monthly benefit of  
9 three percent multiplied by the beneficiaries' monthly benefit, not  
10 to exceed \$110.00.

11 (6)"

12  
13 On page 2, line 38 of the striking amendment, after "(5)" insert  
14 "Beneficiaries who are receiving a monthly benefit from the public  
15 employees' retirement system plan 1 on July 1, 2023, shall receive,  
16 effective July 1, 2024, an increase to their monthly benefit of  
17 three percent multiplied by the beneficiaries' monthly benefit, not  
18 to exceed \$110.00.

19 (6)"

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**EFFECT:** Adds a second one-time increase to Public Employees' and Teachers' Retirement Systems Plans 1 (PERS and TRS 1) on July 1, 2024, equivalent to the July 1, 2023, increase of 3 percent up to \$110 per month in the bill.

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