



SPONSOR: Sen. Ennis & Sen. McBride & Rep. Jaques
Sens. Poore, Townsend, Paradee, Walsh, Cloutier,
Richardson; Reprs. Brady, Carson, Dorsey Walker,
Hensley, Kowalko, Mitchell, Osienski, Bolden

DELAWARE STATE SENATE
150th GENERAL ASSEMBLY

SENATE BILL NO. 62

AN ACT TO AMEND TITLE 29 OF THE DELAWARE CODE RELATING TO THE STATE EMPLOYEES' PENSION PLAN AND COST OF LIVING ADJUSTMENT.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF DELAWARE:

1 Section 1. AMEND §5532, Chapter 55, Title 29 of the Delaware Code by making insertions as shown by underline
2 as follows:

3 (q) As of July 1, 2019, the monthly amount payable to retirees shall increase on July 1 of each year by any
4 cumulative percentage increase in the national consumer price index average of the previous calendar year. A cumulative
5 percentage decrease in any calendar year shall not result in any reduction in the pension benefit.

6 Section 2. The increases provided by this Act shall not apply to pensions awarded under §5527(d)(1), Chapter 55,
7 Title 29, Delaware Code.

8 Section 3. AMEND §5544, Chapter 55, Title 29, Delaware Code, by making insertions as shown by underlining as
9 follows:

10 (s)(1) The State's obligation to the State Employees' Pension Plan, the State Judiciary Retirement Fund, and the
11 New State Police Retirement Fund to implement the provisions of §5532(q) of this Chapter shall be the payment required to
12 amortize the unfunded accrued liability over five years from July 1, 2019, pursuant to §5548 of this Chapter.

13 (2) The State's obligation to the Special Pension Fund authorized by Volume 61, Chapter 455, Laws of
14 Delaware, to implement the provisions of §5532(q) of this title shall be treated as an actuarial loss during the next actuarial
15 valuation process of the Special Pension Fund.

SYNOPSIS

This bill provides an annual cost of living adjustment for qualified state pensioners equal to the cost of living adjustment provided by the National Consumer Price Index, which also serves as the annual adjustment for Social Security benefits.

Author: Senator Ennis