

1 (b) The one-time supplement provided in this section applies
2 only to members who have retired at least five years prior to July
3 1, 2012 or, if applicable, to beneficiaries of deceased members who
4 have been receiving benefits under the retirement system at least
5 five years prior to the July 1, 2012: *Provided, That the*
6 supplement provided herein is subject to any applicable limitations
7 thereon under Section 415 of the Internal Revenue Code of 1986, as
8 amended.

NOTE: The purpose of this bill is to increase the Public Employee Retirement System annuities of certain retirees and beneficiaries by \$600 per month.

The section is new; therefore, it has been completely underlined.