



Reprinted  
January 28, 2026

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## SENATE BILL No. 10

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DIGEST OF SB 10 (Updated January 27, 2026 2:59 pm - DI 153)

**Citations Affected:** IC 5-10; IC 6-7.

**Synopsis:** State employee retirement benefits. Requires the state to make contributions after December 31, 2026, that match, dollar for dollar, each state employee's deferred compensation contributions, not to exceed \$28 per paycheck. Specifies limitations on state contributions, including the availability of biennial appropriations. Allows in certain circumstances the budget agency to suspend contributions, resume contributions, and make contributions that were missed due to suspension. Specifies a process by which portions of the funding sources for the retirement medical benefits account must be transferred to the state comptroller for the purpose of making matching contributions. Provides as a default rule that after December 31, 2026, each participant's membership in the retirement medical benefits account is terminated, participant subaccounts are forfeited, and subaccount amounts must be transferred to the state general fund. Specifies exceptions. Requires the state comptroller to transfer certain amounts from the state general fund to each participant's defined contribution plan. Specifies a time frame within which a participant in the retirement medical benefits account may elect to remain a participant. Establishes the 2027 retiree health benefit trust. Provides that the retiree health benefit trust fund will be terminated when certain conditions are met. (The introduced version of this bill was prepared by the interim study committee on pension management oversight.)

**Effective:** Upon passage.

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## Rogers, Buchanan, Niezgodski, Hunley, Doriot, Randolph Lonnie M

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December 8, 2025, read first time and referred to Committee on Pensions and Labor.  
December 10, 2025, amended, reported favorably — Do Pass; reassigned to Committee on Appropriations.

January 22, 2026, amended, reported favorably — Do Pass.

January 27, 2026, read second time, amended, ordered engrossed.

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SB 10—LS 6184/DI 144





Reprinted  
January 28, 2026

Second Regular Session of the 124th General Assembly (2026)

PRINTING CODE. Amendments: Whenever an existing statute (or a section of the Indiana Constitution) is being amended, the text of the existing provision will appear in this style type, additions will appear in **this style type**, and deletions will appear in ~~this style type~~.

Additions: Whenever a new statutory provision is being enacted (or a new constitutional provision adopted), the text of the new provision will appear in **this style type**. Also, the word **NEW** will appear in that style type in the introductory clause of each SECTION that adds a new provision to the Indiana Code or the Indiana Constitution.

Conflict reconciliation: Text in a statute in *this style type* or ~~this style type~~ reconciles conflicts between statutes enacted by the 2025 Regular Session of the General Assembly.

## SENATE BILL No. 10

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A BILL FOR AN ACT to amend the Indiana Code concerning pensions.

*Be it enacted by the General Assembly of the State of Indiana:*

1        SECTION 1. IC 5-10-1.1-1.5, AS AMENDED BY P.L.9-2024,  
2        SECTION 122, IS AMENDED TO READ AS FOLLOWS  
3        [EFFECTIVE UPON PASSAGE]: Sec. 1.5. (a) The state, through the  
4        budget agency, ~~may~~ **shall** adopt a defined contribution plan, under  
5        Section 401(a) of the Internal Revenue Code, for the purpose of  
6        matching all or a specified portion of state employees' contributions to  
7        the state employees' deferred compensation plan and for any additional  
8        purposes established by statute.  
9        (b) The deferred compensation committee shall be the trustee of a  
10      plan established under subsection (a) as described in section 4 of this  
11      chapter. A plan established under subsection (a) shall be administered  
12      by the state comptroller as described in section 5 of this chapter.  
13      (c) The deferred compensation committee may approve funding  
14      offerings for a plan established under subsection (a), which may be the  
15      same as offerings for the state employees' deferred compensation plan.  
16      All funds in each plan shall be separately accounted for but may be  
17      commingled for investment purposes.

**SB 10—LS 6184/DI 144**





(f) The state is obligated at any particular time only for the current market value of the funding previously made to a plan established under subsection (a).

(g) (j) The state board of finance shall extend the plan established under subsection (a) to any political subdivision that also elects to use the state employees' deferred compensation plan for its employees as authorized in section 7(b)(2) or 7(b)(3) of this chapter.

SECTION 2. IC 5-10-1.1-7.6 IS ADDED TO THE INDIANA CODE AS A NEW SECTION TO READ AS FOLLOWS [EFFECTIVE UPON PASSAGE]: **Sec. 7.6. For participants who are subject to IC 5-10-8.5-9.7(b), the state comptroller shall transfer from the state general fund a one (1) time contribution of funds to each participant's defined contribution plan account under IC 5-10-1.1-1.5(a) based on the contributions the member would have received according to IC 5-10-8.5-15 based on each member's age and years of service. The deferred compensation committee shall adopt any plan provisions necessary to implement this contribution.**

SECTION 3. IC 5-10-8-8.5, AS AMENDED BY P.L.201-2023, SECTION 78, IS AMENDED TO READ AS FOLLOWS [EFFECTIVE UPON PASSAGE]: Sec. 8.5. (a) The **retiree health benefit trust fund is following** are established to provide funding for a retiree health benefit plan developed under IC 5-10-8.5, **including to provide continued funding for a retiree health benefit plan for individuals described in IC 5-10-8.5-9.7(a) and the individuals who elect to continue in the retiree health benefit trust fund pursuant to IC 5-10-8.5-9.7(c):**

**(1) Before January 1, 2027, the retiree health benefit trust fund.**

**(2) After December 31, 2026, the 2027 retiree health benefit trust fund.**

**The trust fund described in subdivision (1) will be terminated upon the completion of the action required under IC 5-10-8.5-9.7.**

(b) The trust ~~fund~~ **funds** shall be administered by the INPRS. The expenses of administering the trust ~~fund~~ **funds** shall be paid from money in the trust ~~fund~~ **funds**. **Subject to section 8.6 of this chapter**, the trust ~~fund~~ **funds** consist of cigarette tax revenues deposited in the ~~fund~~ **funds** under IC 6-7-1-28.1(6) and other appropriations, revenues, or transfers to the trust ~~fund~~ **funds** under IC 4-12-1.

(c) The INPRS shall invest the money in the trust **fund funds** not currently needed to meet the obligations of the trust **fund funds** in the same manner and with the same limitations described in IC 5-10.5-4-1



1 and IC 5-10.5-5-1.

2 (d) The trust fund is funds are considered a trust fund for purposes  
 3 of IC 4-9.1-1-7. Money may not be transferred, assigned, or otherwise  
 4 removed from the trust fund funds by the state board of finance, the  
 5 budget agency, or any other state agency, except as provided under  
 6 **IC 5-10-8.5-9.7 and IC 6-7-1-28.1(6)(B).**

7 (e) The trust fund funds shall be established and administered in a  
 8 manner that complies with Internal Revenue Code requirements  
 9 concerning health reimbursement arrangement (HRA) trusts.  
 10 Contributions by the state to the trust fund funds are irrevocable. All  
 11 assets held in the trust fund funds must be held for the exclusive  
 12 benefit of participants of the retiree health benefit plan developed  
 13 under IC 5-10-8.5 and their beneficiaries. **Subject to IC 5-10-8.5-9.7,**  
 14 all assets in the trust fund funds:

15 (1) are dedicated exclusively to providing benefits to participants  
 16 of the plan and their beneficiaries according to the terms of the  
 17 plan; and

18 (2) are exempt from levy, sale, garnishment, attachment, or other  
 19 legal process.

20 (f) Money in the trust fund funds does not revert to the state general  
 21 fund at the end of any state fiscal year.

22 (g) The money in the trust fund funds is appropriated to the INPRS  
 23 for providing the retiree health benefit plan developed under  
 24 IC 5-10-8.5.

25 (h) The budget agency may transfer appropriations from federal or  
 26 dedicated funds to the retiree health benefit trust fund trust funds.

27 SECTION 4. IC 5-10-8-8.6 IS ADDED TO THE INDIANA CODE  
 28 AS A NEW SECTION TO READ AS FOLLOWS [EFFECTIVE  
 29 UPON PASSAGE]: Sec. 8.6. (a) This section does not apply to  
 30 cigarette tax revenues deposited in the retiree health benefit trust  
 31 fund or the 2027 retiree health benefit trust fund under  
 32 IC 6-7-1-28.1(6)(B) after December 31, 2026.

33 (b) The INPRS shall do the following not later than December  
 34 2026:

35 (1) Determine the amount of forthcoming appropriations,  
 36 revenues, or transfers to the retiree health benefit trust fund  
 37 under IC 4-12-1 that are not currently needed to meet the  
 38 obligations of the retiree health benefit plan developed under  
 39 IC 5-10-8.5.

40 (2) Provide written notice of the amount determined under  
 41 subdivision (1) to the budget agency.

42 (c) This subsection applies after December 31, 2026. Before



1       **appropriations, revenues, or transfers under IC 4-12-1 are**  
 2       **deposited in the retiree health benefit trust fund, the budget agency**  
 3       **shall transfer the amounts determined by the INPRS under**  
 4       **subsection (b)(1) to the state general fund. The budget agency shall**  
 5       **deposit the remainder of the appropriations, revenues, or transfers**  
 6       **in the retiree health benefit trust fund or the 2027 retiree health**  
 7       **benefit trust fund.**

8       SECTION 5. IC 5-10-8.5-1, AS AMENDED BY P.L.229-2011,  
 9       SECTION 70, IS AMENDED TO READ AS FOLLOWS [EFFECTIVE  
 10      UPON PASSAGE]: Sec. 1. (a) Except as provided in ~~this section~~, ~~this~~  
 11      chapter applies to an individual who is one (1) of subsection (b), each  
 12      of the following is a participant in the retirement medical benefits  
 13      account:

- 14       (1) An employee of the executive, legislative, or judicial branch  
 15      of state government.
- 16       (2) A state elected or appointed officer.
- 17       (3) A member of the general assembly.
- 18       (4) An elected officer paid by the state.
- 19       (5) An officer paid by the state under IC 33-23-5-10,  
 20      IC 33-38-5-7, or IC 33-39-6-2.

21       (b) ~~An individual described in subsection (a) other than~~ The  
 22      following is a participant ~~individuals are not participants~~ in the  
 23      retirement medical benefits account:

- 24       (1) A conservation officer of the department of natural resources.
- 25       (2) An employee of the state excise police.
- 26       (3) An employee of the state police department, other than the  
 27      following:
  - 28           (A) An employee of the state police department who waived  
 29           coverage under a common and unified plan of self-insurance  
 30           under IC 5-10-8-6 before July 1, 2011.
  - 31           (B) An employee of the state police department who makes an  
 32           election under IC 5-10-8.5-9.5.
  - 33           (C) An employee of the state police department who makes an  
 34           election under IC 5-10-8.5-9.6.
- 35       (4) An individual who becomes employed in a position  
 36      described in subsection (a) after December 31, 2026.
- 37       (5) An individual whose membership in the account is  
 38      terminated under section 9.7(b) of this chapter.

39       SECTION 6. IC 5-10-8.5-9.7 IS ADDED TO THE INDIANA  
 40      CODE AS A NEW SECTION TO READ AS FOLLOWS  
 41      [EFFECTIVE UPON PASSAGE]: Sec. 9.7. (a) This section does not  
 42      apply to a:



1                   **(1) retired participant or the spouse and dependents of a**  
 2                   **retired participant; or**  
 3                   **(2) participant who is eligible to receive an additional**  
 4                   **contribution under section 16 of this chapter.**  
 5                   **(b) Subject to applicable federal tax law, except as provided in**  
 6                   **subsection (c), the following apply after December 31, 2026:**  
 7                   **(1) Each participant's membership in the retirement medical**  
 8                   **benefits account is terminated.**  
 9                   **(2) The amounts in each participant's subaccount are**  
 10                   **forfeited.**  
 11                   **(3) The INPRS shall do the following for each participant:**  
 12                   **(A) Terminate the participant's membership in the**  
 13                   **retirement medical benefits account.**  
 14                   **(B) Transfer the amounts in the participant's subaccount**  
 15                   **to the state general fund to be used in the manner required**  
 16                   **under subdivision (4).**  
 17                   **(4) The state comptroller shall transfer from the state general**  
 18                   **fund to each participant's defined contribution plan under**  
 19                   **IC 5-10-1.1-1.5(a) an amount equal to the balance in each**  
 20                   **participant's subaccount at the time the subaccount was**  
 21                   **forfeited under subdivision (2) in accordance with the**  
 22                   **amounts a member would have received under section 15 of**  
 23                   **this chapter based on each member's age and years of service.**  
 24                   **(c) Subsection (b) does not apply to a participant who makes a**  
 25                   **one (1) time irrevocable election to become a participant in a**  
 26                   **successor retirement medical benefits account. An election under**  
 27                   **this subsection must be made to the INPRS:**  
 28                   **(1) during the open enrollment period for state employees;**  
 29                   **and**  
 30                   **(2) not later than December 1, 2026.**  
 31                   SECTION 7. IC 5-10-8.5-15, AS AMENDED BY P.L.92-2021,  
 32                   SECTION 6, IS AMENDED TO READ AS FOLLOWS [EFFECTIVE  
 33                   UPON PASSAGE]: Sec. 15. (a) Except as provided in subsections (c),  
 34                   (d), and (e), a participant's employer shall make contributions annually  
 35                   to the account on behalf of the participant sufficient to provide the  
 36                   benefit described in section 17 of this chapter. For a participant  
 37                   meeting the eligibility rules set forth in section 17 of this chapter, the  
 38                   amount credited to the participant's subaccount balance shall be the  
 39                   sum of annual contributions and earnings for each year of service. The  
 40                   amount of the contribution each fiscal year must equal or exceed the  
 41                   following, based on the participant's age on the last day of the calendar  
 42                   year that is in the fiscal year in which the contribution is made:



1	Participant's Age in Years	2	Annual Contribution
3		4	Amount
3	Less than 30	4	\$ 500
4	At least 30, but less than 40	5	\$ 800
5	At least 40, but less than 50	6	\$ 1,100
6	At least 50		\$ 1,400
7	(b) The INPRS shall determine by rule the date on which the contributions are credited to participants' subaccounts.		
8	(c) A contribution under this section shall not be made after June 30, 2011, to any of the following participants:		
9	(1) A conservation officer of the department of natural resources.		
10	(2) An employee of the state excise police.		
11	(3) An employee of the state police department, other than the following:		
12	(A) An employee of the state police department who waived coverage under a common and unified plan of self-insurance under IC 5-10-8-6 before July 1, 2011.		
13	(B) An employee of the state police department who makes an election under IC 5-10-8.5-9.5.		
14	(C) An employee of the state police department who makes an election under IC 5-10-8.5-9.6.		
15	(d) For individuals who are employed on June 30, 2011, the accrued annual contributions made in accordance with subsection (a) to an account described in section 14 of this chapter on behalf of the individuals for any years the individuals were employed as described in section 1(b)(1) through 1(b)(3) of this chapter shall be transferred to the respective plans described in IC 5-10-8-6(a) for those individuals and shall be used only to reduce the unfunded other post-employment benefit (OPEB) liability of those plans and not to increase benefits or reduce premiums.		
16	(e) A contribution under this section shall not be made after June 30, 2017, to a participant who on June 30, 2017:		
17	(1) is eligible for a normal, unreduced retirement benefit from the public employee retirement fund of which the participant is a member; and		
18	(2) has completed:		
19	(A) fifteen (15) years of service with the participant's employer; or		
20	(B) ten (10) years of service as an elected or appointed officer.		
21	(f) Each year, the INPRS shall:		
22	(1) report the assets and liabilities of the retiree health benefit trust fund <b>or the 2027 retiree health benefit trust fund</b> ; and		



(2) based on the assets and liabilities of the retiree health benefit trust fund **or the 2027 retiree health benefit trust fund**, recommend an employer contribution amount to fund the participants' benefits described in section 17 of this chapter.

SECTION 8. IC 6-7-1-28.1, AS AMENDED BY P.L.213-2025, SECTION 86, IS AMENDED TO READ AS FOLLOWS [EFFECTIVE UPON PASSAGE]: Sec. 28.1. The taxes, registration fees, fines, or penalties collected under this chapter shall be deposited in the following manner:

(1) One and seventy-six hundredths percent (1.76%) of the money shall be deposited in a fund to be known as the cigarette tax fund.

(2) The following amount of the money shall be deposited in the state general fund:

(A) After June 30, 2011, and before July 1, 2013, sixty and twenty-four hundredths percent (60.24%).

- (B) After June 30, 2013, and before July 1, 2023, fifty-six and twenty-four hundredths percent (56.24%).
- (C) After June 30, 2023, fifty-six and eighty-four hundredths percent (56.84%).

(D) After June 30, 2025, twenty-three and sixty-seven percent (56.84%).

(3) Two and twenty six hundredths percent (2.26%) of the money

(5) Two and twenty-six hundredths percent (2.26%) of the money shall be deposited into the pension relief fund established in IC 5-10.3-11.

(4) Eleven and twenty-six hundredths percent (11.26%) of the money shall be deposited in the healthy Indiana plan trust fund established by IC 12-15-44.2-17.

(5) Fifty-nine and thirty-eight hundredths percent (59.38%) of the money shall be deposited in the state general fund for the purpose of paying appropriations for Medicaid - Current Obligations.

of paying appropriations for Medicaid—Current Obligations.

(6) The following amount of the money shall be deposited in the state retiree health benefit trust fund established by IC 5-10-8-8.5 as follows:

(A) Before July 1, 2011; five and seventy-four hundredths  
(5.74%)

(B) After June 30, 2011, and before July 1, 2013, zero percent (0%).

(C) A.S. I. 20.2012.6 1649

(C) After June 30, 2013, four percent (4%).  
(D) After June 30, 2025, one and sixty-seven hundredths (1.67%).

**(A) After June 30, 2025, and before July 1, 2026, one and**

**sixty-seven hundredths percent (1.67%) shall be deposited**



1                   **in the state retiree health benefit trust fund established by**  
2                   **IC 5-10-8-8.5.**

15 The money in the cigarette tax fund, the healthy Indiana plan trust fund,  
16 or the pension relief fund at the end of a fiscal year does not revert to  
17 the state general fund. However, if in any fiscal year, the amount  
18 allocated to a fund under subdivision (1) is less than the amount  
19 received in fiscal year 1977, then that fund shall be credited with the  
20 difference between the amount allocated and the amount received in  
21 fiscal year 1977, and the allocation for the fiscal year to the fund under  
22 subdivision (2) shall be reduced by the amount of that difference.  
23 Money deposited under subdivisions (5) through (6) may not be used  
24 for any purpose other than the purpose stated in the subdivision.

## **SECTION 9. An emergency is declared for this act.**



## COMMITTEE REPORT

Mr. President: The Senate Committee on Pensions and Labor, to which was referred Senate Bill No. 10, has had the same under consideration and begs leave to report the same back to the Senate with the recommendation that said bill be AMENDED as follows:

Page 3, line 5, delete "(j)".

Page 3, line 5, strike "The state is obligated at any particular time only for the".

Page 3, strike lines 6 through 7.

Page 3, line 8, delete "(k)" and insert "(j)".

Page 3, line 31, after "Sec. 7.6." insert "**For participants who are subject to IC 5-10-8.5-9.7(b), the state comptroller shall transfer from the state general fund a one (1) time contribution of funds to each participant's defined contribution plan account under IC 5-10-1.1-1.5(a) based on the contributions the member would have received according to IC 5-10-8.5-15 based on each member's age and years of service.**".

Page 3, line 33, delete "the transfer of amounts under IC 5-10-8.5-9.7(b)(4)." and insert "**this contribution.**".

Page 3, delete lines 34 through 42.

Page 4, delete lines 1 through 27, begin a new paragraph and insert: "**SECTION 4. IC 5-10-8-8.5, AS AMENDED BY P.L.201-2023, SECTION 78, IS AMENDED TO READ AS FOLLOWS [EFFECTIVE UPON PASSAGE]: Sec. 8.5. (a) The retiree health benefit trust fund is following are established to provide funding for a retiree health benefit plan developed under IC 5-10-8.5, including to provide continued funding for a retiree health benefit plan for individuals described in IC 5-10-8.5-9.7(a) and the individuals who elect to continue in the retiree health benefit trust fund pursuant to IC 5-10-8.5-9.7(c):**

**(1) Before January 1, 2027, the retiree health benefit trust fund.**

**(2) After December 31, 2026, the 2027 retiree health benefit trust fund.**

**The trust fund described in subdivision (1) will be terminated upon the completion of the action required under IC 5-10-8.5-9.7.**

**(b) The trust fund funds shall be administered by the INPRS. The expenses of administering the trust fund funds shall be paid from money in the trust fund funds. Subject to section 8.6 of this chapter, the trust fund consists funds consist of cigarette tax revenues deposited in the fund funds under IC 6-7-1-28.1(6) IC 6-7-1-28.1(6)(A) and**



other appropriations, revenues, or transfers to the trust ~~fund~~ **funds** under IC 4-12-1.

(c) The INPRS shall invest the money in the trust ~~fund~~ **funds** not currently needed to meet the obligations of the trust ~~fund~~ **funds** in the same manner and with the same limitations described in IC 5-10.5-4-1 and IC 5-10.5-5-1.

(d) The trust ~~fund~~ **funds** are considered a trust fund for purposes of IC 4-9.1-1-7. Money may not be transferred, assigned, or otherwise removed from the trust ~~fund~~ **funds** by the state board of finance, the budget agency, or any other state agency, **except as provided under IC 5-10-8.5-9.7.**

(e) The trust ~~fund~~ **funds** shall be established and administered in a manner that complies with Internal Revenue Code requirements concerning health reimbursement arrangement (HRA) trusts. Contributions by the state to the trust ~~fund~~ **funds** are irrevocable. All assets held in the trust ~~fund~~ **funds** must be held for the exclusive benefit of participants of the retiree health benefit plan developed under IC 5-10-8.5 and their beneficiaries. **Subject to IC 5-10-8.5-9.7,** all assets in the trust ~~fund~~ **funds**:

- (1) are dedicated exclusively to providing benefits to participants of the plan and their beneficiaries according to the terms of the plan; and
- (2) are exempt from levy, sale, garnishment, attachment, or other legal process.

(f) Money in the trust ~~fund~~ **funds** does not revert to the state general fund at the end of any state fiscal year.

(g) The money in the trust ~~fund~~ **funds** is appropriated to the INPRS for providing the retiree health benefit plan developed under IC 5-10-8.5.

(h) The budget agency may transfer appropriations from federal or dedicated funds to the ~~retiree health benefit trust fund~~ **trust funds**.

Page 4, line 32, after "fund" insert "**or the 2027 retiree health benefit trust fund**".

Page 5, line 8, delete "fund." and insert "**fund or the 2027 retiree health benefit trust fund**".

Page 6, line 4, delete "who received" and insert "**who is eligible to receive**".

Page 6, line 22, delete "subdivision (2)." and insert "**subdivision (2) in accordance with the amounts a member would have received under section 15 of this chapter based on each member's age and years of service.**".

Page 6, delete lines 23 through 26, begin a new paragraph and



insert:

**"(c) Subsection (b) does not apply to a participant who makes a one (1) time irrevocable election to become a participant in a successor retirement medical benefits account. An election under this subsection must be made to the INPRS:".**

Page 6, between lines 29 and 30, begin a new paragraph and insert:

"SECTION 8. IC 5-10-8.5-15, AS AMENDED BY P.L.92-2021, SECTION 6, IS AMENDED TO READ AS FOLLOWS [EFFECTIVE UPON PASSAGE]: Sec. 15. (a) Except as provided in subsections (c), (d), and (e), a participant's employer shall make contributions annually to the account on behalf of the participant sufficient to provide the benefit described in section 17 of this chapter. For a participant meeting the eligibility rules set forth in section 17 of this chapter, the amount credited to the participant's subaccount balance shall be the sum of annual contributions and earnings for each year of service. The amount of the contribution each fiscal year must equal or exceed the following, based on the participant's age on the last day of the calendar year that is in the fiscal year in which the contribution is made:

Participant's Age in Years	Annual Contribution
	Amount
Less than 30	\$ 500
At least 30, but less than 40	\$ 800
At least 40, but less than 50	\$ 1,100
At least 50	\$ 1,400

(b) The INPRS shall determine by rule the date on which the contributions are credited to participants' subaccounts.

(c) A contribution under this section shall not be made after June 30, 2011, to any of the following participants:

- (1) A conservation officer of the department of natural resources.
- (2) An employee of the state excise police.

(3) An employee of the state police department, other than the following:

(A) An employee of the state police department who waived coverage under a common and unified plan of self-insurance under IC 5-10-8-6 before July 1, 2011.

(B) An employee of the state police department who makes an election under IC 5-10-8.5-9.5.

(C) An employee of the state police department who makes an election under IC 5-10-8.5-9.6.

(d) For individuals who are employed on June 30, 2011, the accrued annual contributions made in accordance with subsection (a) to an account described in section 14 of this chapter on behalf of the



individuals for any years the individuals were employed as described in section 1(b)(1) through 1(b)(3) of this chapter shall be transferred to the respective plans described in IC 5-10-8-6(a) for those individuals and shall be used only to reduce the unfunded other post-employment benefit (OPEB) liability of those plans and not to increase benefits or reduce premiums.

(e) A contribution under this section shall not be made after June 30, 2017, to a participant who on June 30, 2017:

- (1) is eligible for a normal, unreduced retirement benefit from the public employee retirement fund of which the participant is a member; and
- (2) has completed:
  - (A) fifteen (15) years of service with the participant's employer; or
  - (B) ten (10) years of service as an elected or appointed officer.

(f) Each year, the INPRS shall:

- (1) report the assets and liabilities of the retiree health benefit trust fund **or the 2027 retiree health benefit trust fund**; and
- (2) based on the assets and liabilities of the retiree health benefit trust fund **or the 2027 retiree health benefit trust fund**, recommend an employer contribution amount to fund the participants' benefits described in section 17 of this chapter.".

Page 7, line 25, after "fund" insert "**or the 2027 retiree health benefit trust fund**".

Renumber all SECTIONS consecutively.

and when so amended that said bill do pass and be reassigned to the Senate Committee on Appropriations.

(Reference is to SB 10 as introduced.)

ROGERS, Chairperson

Committee Vote: Yeas 10, Nays 0.

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#### COMMITTEE REPORT

Mr. President: The Senate Committee on Appropriations, to which was referred Senate Bill No. 10, has had the same under consideration and begs leave to report the same back to the Senate with the recommendation that said bill be AMENDED as follows:

**SB 10—LS 6184/DI 144**



Replace the effective dates in SECTIONS 1 through 9 with "[EFFECTIVE JANUARY 1, 2028]".

Page 2, line 1, delete "2027." and insert "**2028**".

Page 2, line 5, delete "2026." and insert "**2027**".

Page 2, line 6, delete "2026," and insert "**2027**,".

Page 2, line 13, delete "Except as provided in section 1.7 of this chapter, state" and insert "**State**".

Page 2, delete lines 16 through 21, begin a new line block indented and insert:

**"(2) State contributions are limited to the amount of biennial appropriations the budget agency determines are available for any such purposes."**

Page 3, delete lines 12 through 28.

Page 4, line 7, delete "2027," and insert "**2028**,".

Page 4, line 9, delete "2026," and insert "**2027**,".

Page 4, line 9, after "the" delete "2027" and insert "**2028**".

Page 5, line 11, delete "2027" and insert "**2028**".

Page 5, line 14, delete "2026:" and insert "**2027**:".

Page 5, line 22, delete "2026." and insert "**2027**.".

Page 5, line 26, delete "state comptroller for the purpose of making" and insert "**state general fund**.".

Page 5, delete line 27.

Page 5, line 28, delete "under IC 5-10-1.1-1.5(a).".

Page 5, line 30, delete "2027" and insert "**2028**".

Page 6, line 18, delete "2026." and insert "**2027**.".

Page 6, line 30, delete "2026:" and insert "**2027**:".

Page 7, line 12, delete "2026." and insert "**2027**.".

Page 8, line 24, delete "2027" and insert "**2028**".

Page 8, line 26, delete "2027" and insert "**2028**".

Page 9, line 13, delete "2026," and insert "**2027**,".

Page 9, line 24, delete "2027" and insert "**2028**".

Page 9, line 31, delete "state comptroller for the purpose" and insert "**state general fund**.".

Page 9, delete lines 32 through 33.

Page 10, delete line 2.

Renumber all SECTIONS consecutively.

and when so amended that said bill do pass.

(Reference is to SB 10 as printed December 11, 2025.)

**SB 10—LS 6184/DI 144**



GARTEN, Chairperson

Committee Vote: Yeas 13, Nays 0.

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#### SENATE MOTION

Mr. President: I move that Senate Bill 10 be amended to read as follows:

Replace the effective dates in SECTIONS 1 through 8 with "[EFFECTIVE UPON PASSAGE]".

Page 2, line 1, delete "2028." and insert "**2027.**".

Page 2, line 5, delete "2027." and insert "**2026.**".

Page 2, line 6, delete "2027," and insert "**2026,**".

Page 3, line 28, delete "2028," and insert "**2027,**".

Page 3, line 30, delete "2027," and insert "**2026,**".

Page 3, line 30, delete "2028" and insert "**2027**".

Page 3, line 38, reset in roman "IC 6-7-1-28.1(6)".

Page 3, line 38, delete "IC 6-7-1-28.1(6)(A)".

Page 4, line 7, delete "IC 5-10-8.5-9.7." and insert "**IC 5-10-8.5-9.7 and IC 6-7-1-28.1(6)(B).**".

Page 4, line 32, delete "2028" and insert "**2027**".

Page 4, line 33, delete "IC 6-7-1-28.1(6)(A)." and insert "**IC 6-7-1-28.1(6)(B) after December 31, 2026.**".

Page 4, line 35, delete "2027:" and insert "**2026:**".

Page 5, line 1, delete "2027." and insert "**2026.**".

Page 5, line 7, delete "2028" and insert "**2027**".

Page 5, line 37, delete "2027." and insert "**2026.**".

Page 6, line 7, delete "2027:" and insert "**2026:**".

Page 6, line 31, delete "2027." and insert "**2026.**".

Page 8, line 1, delete "2028" and insert "**2027**".

Page 8, line 3, delete "2028" and insert "**2027**".

Page 8, line 32, reset in roman "The following amount".

Page 8, line 32, delete "After December 31, 2027, one and".

Page 8, line 33, delete "sixty-seven hundredths percent (1.67%)".

Page 9, delete lines 1 through 8, begin a new line double block indented and insert:

**"(A) After June 30, 2025, and before July 1, 2026, one and sixty-seven hundredths percent (1.67%) shall be deposited in the state retiree health benefit trust fund established by IC 5-10-8-5.**

**(B) After June 30, 2026, and before July 1, 2027, one and**



**sixty-seven hundredths percent (1.67%) or the amount determined by the budget agency shall be deposited in the state retiree health benefit trust fund or the 2027 retiree health benefit trust fund established by IC 5-10-8-8.5. If the budget agency determines that less than one and sixty-seven hundredths percent (1.67%) should be deposited in the trust funds, the remainder shall be transferred to the state general fund.**

**(C) After June 30, 2027, one and sixty-seven hundredths percent (1.67%) of the money shall be deposited in the state general fund."**

Page 9, after line 18, begin a new paragraph and insert:  
**"SECTION 9. An emergency is declared for this act."**

(Reference is to SB 10 as printed January 23, 2026.)

ROGERS

