A bill to amend 1986 PA 182, entitled
"State police retirement act of 1986,"
by amending section 40a (MCL 38.1640a), as amended by 1996 PA 201.

THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

Sec. 40a. (1) Effective October 1, 1996, after the A
retirant's or retirement allowance beneficiary's retirement
allowance is increased under section 39a, 40, OR 40C, as
applicable, a retirant or a retirement allowance beneficiary is
entitled to have his or her retirement allowance increased as
provided in this section. The retirement allowance of a retirant or
retirement allowance beneficiary shall MUST be increased each
October 1, beginning with the later of October 1, 1995 or the first
October 1 that is at least 12 months after the retirement allowance
effective date.
The amount of the annual increase under this section shall be 2% of the retirement allowance that would be payable without application of this section. The annual increase under this section shall not exceed $500.00.

Enacting section 1. This amendatory act does not take effect unless Senate Bill No. 22 of the 98th Legislature is enacted into law.