

**49-22-308 Defined benefit annual cost-of-living adjustment.**

- (1) The office shall make an annual cost-of-living adjustment to:
  - (a) an original allowance paid under Section 49-22-305, if the allowance has been paid for at least one year; and
  - (b) an original payment made to an alternate payee under a domestic relations order, if the payment is to be paid as a percentage of the allowance rather than a specific dollar amount.
- (2)
  - (a) The original allowance shall be increased by the annual increase in the Consumer Price Index up to a maximum of 2.5%.
  - (b) Annual increases in the Consumer Price Index in excess of 2.5% shall be accumulated and used in subsequent adjustments when the annual increase in the Consumer Price Index is less than 2.5%.
- (3) The Consumer Price Index used in calculating adjustments shall be a United States Bureau of Labor Statistics Consumer Price Index average as determined by the board.
- (4) The cost-of-living adjustment made under this section may not decrease the allowance.

Enacted by Chapter 266, 2010 General Session