

To increase the Pensions Granted Pursuant to the Provisions of the Act that Creates the Employees Retirement System of the Government of Puerto Rico

Act No. 23 of September 23, 1983

To increase the pensions granted pursuant to the provisions of the Act that creates the Employees Retirement System of the Government of Puerto Rico and its Instrumentalities, under the funds or pensions granted by it; and to provide for the necessary funding.

STATEMENT OF MOTIVES

In inflationary times the persons who depend on a fixed income are those who bear the heaviest burden by the loss of purchasing power of their income.

The purpose of this measure is to alleviate the financial situation of these persons who devoted the best years of their lives to the public service, and are entitled to a pension of less than \$300 a month.

Be it enacted by the Legislature of Puerto Rico:

Section 1. — (3 L.P.R.A. § 761 note)

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An increase in the amount of those pensions that are less than three thousand, six hundred (3,600) dollars a year is hereby granted to all retirees of the Employees and Officials Retirement System of the Government of Puerto Rico, including those who are retired due to an occupational or nonoccupational disability, which shall be as follows:

<i>Years of Service</i>	<i>Amount of Increase (Annual)</i>
30 years	Three hundred dollars (\$300.00)
20 to 29 years	Two hundred and forty dollars (\$240.00)
10 to 19 years	One hundred and eighty dollars (\$180.00)

Provided, that in the case of the retirees of the Employees and Officials Retirement System of the Government of Puerto Rico who, due to an occupational or nonoccupational disability have less than ten (10) years of service, they shall be entitled to an increase of one hundred and eighty dollars (\$180.00) annually.

Provided, further, that none of the increase to be granted shall be greater than the sum of three thousand, six hundred (3,600) dollars annually of the pension.

Section 2. — (3 L.P.R.A. § 761 note)

Those retirees mentioned above, whose pension was in effect on or before June 30, 1983, shall be entitled to the increase granted pursuant to this act.

Section 3. — (3 L.P.R.A. § 761 note)

The Retirement System Fund shall cover from its own resources one half of the annual cost of this increase. The Secretary of the Treasury shall transfer, annually, to the Employees Retirement System Fund of the Government of Puerto Rico, one half of the annual cost of the increase of the pensions provided in this act from whatever funds are available in the Commonwealth Treasury.

Section 4. — (3 L.P.R.A. § 761 note)

This act shall take effect immediately after its approval, but its effectiveness shall be retroactive to July 1, 1983.

Note. This compilation was prepared by the Puerto Rico OMB staff who have striven to ensure it is complete and accurate. However, this is not an official compilation and may not be completely free of error. It contains all amendments incorporated for reading purposes only. For accuracy and exactitude please refer to the act original text. Compiled by the Office of Management and Budget Library.