Public Law 95-512
95th Congress

An Act

To provide for cost-of-living adjustments in the annuity of a retired Comptroller General, and for other purposes.

Oct. 25, 1978
[S. 3412]

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That this Act may be cited as the "Comptroller General Annuity Adjustment Act of 1978".

Comptroller General Annuity Adjustment Act of 1978.
31 USC 1 note.

SEC. 2. Section 319 of the Budget and Accounting Act, 1921 (31 U.S.C. 43b) is amended—

(1) by striking out "3" wherever it appears in subsections (b) and (c) and inserting "4½";

(2) by striking out in subsection (e)(2) beginning with "one-half" through the word "lesser" and inserting the following: "(A) $1,548, or (B) $4,644 divided by the number of children, whichever is lesser";

(3) by inserting "(A)" immediately after "equal to" in subsection (e)(3) and by striking out in such subsection beginning with "survived," through the word "year" and inserting "survived, divided by the number of children, or (B) $1,860, or (C) $5,580, divided by the number of children, whichever is the lesser"; and

(4) by striking out "the last five years of such service" in subsection (n) and inserting "the three years of service in which his annual salary was greatest", and by striking out "37½" in such subsection and inserting "40".

SEC. 3. The Budget and Accounting Act, 1921, is amended by adding after section 319 the following new section:

"SEC. 320. (a) Except as provided in subsection (b), the annuities authorized by sections 303 and 319 of this Act shall be increased as follows:

31 USC 43c.
31 USC 43, 43b.

"(1) The Comptroller General shall—

"(A) on January 1 of each year, or within a reasonable time thereafter, determine the per centum change in the Consumer Price Index published for December of the preceding year over the Consumer Price Index published for June of the preceding year, and

"(B) on July 1 of each year, or within a reasonable time thereafter, determine the per centum change in the Consumer Price Index published for June of such year over the Consumer Price Index published for December of the preceding year.

"(2) If in any year the per centum change determined under either paragraph (1)(A) or (1)(B) indicates a rise in the Consumer Price Index, then—

"(A) effective March 1 of such year, in the case of an increase under paragraph (1)(A), each annuity payable under sections 303 and 319 of this Act commencing not later than such March 1 shall be increased by the per centum change computed under such paragraph, adjusted to the nearest one-tenth of 1 per centum, or

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"(B) effective September 1 of such year, in the case of an increase under paragraph (1)(B), each annuity payable under sections 303 and 319 of this Act commencing not later than such September 1 shall be increased by the per centum change computed under such paragraph, adjusted to the nearest one-tenth of 1 per centum.

31 USC 43, 43b.

"(3) The per centum increase authorized by the Comptroller General under this section shall not exceed the per centum increase as authorized from time to time by the Civil Service Commission under section 8340(b) of title 5, United States Code.

"(b) The annuity authorized by section 303 of this Act shall not, by reason of the application of subsection (a), exceed the annual rate of compensation of the Comptroller General.".

Annuity deductions.

SEC. 4. (a) The second paragraph of section 303 of the Budget and Accounting Act, 1921 (31 U.S.C. 43) is amended by inserting between the third and fourth sentences the following new sentence: "There shall be deducted from the salary of any person appointed to the Office of the Comptroller General after the date of enactment of this sentence as a contribution to the annuity authorized by this paragraph (1) a sum equal to 3½ per centum of his salary, in the case of a Comptroller General who has elected survivor benefits under section 319, or (2) a sum equal to 8 per centum of his salary, in the case of a Comptroller General who has not elected such survivor benefits.".

(b) The third paragraph of such section is amended by—

(1) inserting after "that Act," in the first sentence "and no deduction from his salary shall be made under the preceding paragraph,"; and

(2) adding at the end thereof the following new sentence: "Any person who is appointed to the Office of Comptroller General after the date of enactment of this sentence and who makes such an election under this paragraph shall deposit with the General Accounting Office for covering into the general fund of the Treasury as miscellaneous receipts as a contribution to the annuity authorized under the preceding paragraph (1) a sum equal to 3½ per centum, in the case of a Comptroller General who has elected survivor benefits under section 319, or (2) 8 per centum, in the case of a Comptroller General who has not elected such benefits, of the salary received by him as Comptroller General prior to the date current deductions begin from his salary, plus interest thereon at the rate of 3 per centum per annum compounded on December 31 of each year.".

(c) Such section is amended by adding at the end thereof the following new paragraph: Lump-sum refund.

"Any Comptroller General who is separated from office prior to becoming eligible to receive an annuity under the second paragraph shall be entitled to a lump-sum refund of the total amount deducted from his salary in accordance with the provisions of such paragraph or deposited by him as a contribution to his annuity in accordance with the provisions of the preceding paragraph, plus interest thereon at the rate of 3 per centum per annum compounded on December 31 of each year. The lump-sum refund authorized by this paragraph shall be paid to the Comptroller General or to his survivors in the order of precedence of such survivors established in section 319(j) for survivor benefits.".

Approved October 25, 1978.

LEGISLATIVE HISTORY:

HOUSE REPORT No. 95-1241, accompanying H.R. 12196 (Comm. on Government Operations).
SENATE REPORT No. 95-1267 (Comm. on Governmental Affairs).
CONGRESSIONAL RECORD, Vol. 124 (1978):
July 25, H.R. 12196 considered and passed House.
Oct. 9, considered and passed Senate.
Oct. 11, considered and passed House, in lieu of H.R. 12196.