

117TH CONGRESS
2D SESSION

S. 4221

To amend title 5, United States Code, to achieve parity between the cost-of-living adjustment with respect to an annuity under the Federal Employees Retirement System and an annuity under the Civil Service Retirement System, and for other purposes.

IN THE SENATE OF THE UNITED STATES

MAY 16, 2022

Mr. PADILLA (for himself, Mrs. MURRAY, Mr. SANDERS, Mr. VAN HOLLEN, and Ms. WARREN) introduced the following bill; which was read twice and referred to the Committee on Homeland Security and Governmental Affairs

A BILL

To amend title 5, United States Code, to achieve parity between the cost-of-living adjustment with respect to an annuity under the Federal Employees Retirement System and an annuity under the Civil Service Retirement System, and for other purposes.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “Equal COLA Act”.

1 **SEC. 2. INCREASE IN COLA FOR FERS ANNUITIES.**

2 (a) IN GENERAL.—Section 8462 of title 5, United
3 States Code, is amended—

4 (1) in subsection (a)—

5 (A) in paragraph (1), by adding “and” at
6 the end;

7 (B) in paragraph (2), by striking “; and”
8 and inserting a period; and

9 (C) by striking paragraph (3); and

10 (2) by amending subsection (b)(1) to read as
11 follows:

12 “(b)(1) Except as provided in subsection (c), effective
13 December 1 of each year, each annuity payable from the
14 Fund having a commencing date not later than such De-
15 cember 1 shall be increased by the percent change in the
16 price index for the base quarter of such year over the price
17 index for the base quarter of the preceding year in which
18 an adjustment under this subsection was made, adjusted
19 to the nearest $\frac{1}{10}$ of 1 percent.”.

20 (b) EFFECTIVE DATE.—The amendments made by
21 subsection (a) shall take effect on the date that is 90 days
22 after the date of enactment of this Act.

23 (c) APPLICATION.—The amendments made by sub-
24 section (a) shall apply to—

1 (1) any cost-of-living adjustment under section
2 8462 of title 5, United States Code, made after the
3 effective date described in subsection (b); and

4 (2) any annuity covered by section 8462 of title
5 5, United States Code, commencing before, on, or
6 after the effective date described in subsection (b).

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