

(iv) parents' insurance benefits; or

(v) other death benefits payable under Title II of the federal Social Security Act.

(b) A payment under subsection (a)(1) or (2) of this section may not be made if, under Title II of the federal Social Security Act:

(1) the surviving spouse is eligible to receive surviving spouse's insurance benefits;

(2) the child is eligible to receive child's insurance benefits; or

(3) the parent is eligible to receive parents' insurance benefits.

(c) The Board of Trustees shall make a payment under this section:

(1) after receiving proof of death of the member or retiree;

(2) in accordance with Title II of the federal Social Security Act in effect at the time of initial eligibility; and

(3) without any cost-of-living adjustment that the federal government may provide.

(d) The monthly earnings used in the federal Social Security Act computation of benefits under this section shall be the lesser of:

(1) one-twelfth of the member's average final compensation; or

(2) the maximum Social Security monthly earnings that may be used in the computation.]

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 2008.

Approved by the Governor, May 13, 2008.

CHAPTER 508

(House Bill 494)