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.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,

SECTION 1. SHORT TITLE.

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

SEC. 2. INCREASE IN COLA FOR FERS ANNUITIES.

(a) IN GENERAL.—Section 8462(b)(1) of title 5, United States Code, is amended to read as follows:

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

(b) APPLICATION.—The amendment made by subsection (a) shall apply to—

(1) any cost-of-living adjustment under section 8462 of title 5, United States Code, made after the date of enactment of this Act; and

(2) any annuity covered by section 8462 of title 5, United States Code, commencing before, on, or after the date of enactment of this Act.