
Fiscal Note
Bill Number HB0259

11-Feb-99

10:04 AM

This bill will require an appropriation to State agencies and institutions of higher education with public safety personnel. The total cost is estimated at \$1,108,900 from the several funding sources listed below.

Local government s are authorized to particiapte in this bill, but are not required. If all entities chose to participate, this could increase costs for such entities approximately \$2,100,000.

	<u>FY 00 Approp.</u>	<u>FY 01 Approp.</u>	<u>FY 00 Revenue</u>	<u>FY 01 Revenue</u>
General Fund	\$1,019,500	\$1,019,500	\$0	\$0
Federal Funds	\$300	\$300	\$0	\$0
Dedicated Credits Revenue	\$25,300	\$25,300	\$0	\$0
GF Restricted	\$63,800	\$63,800	\$0	\$0
TOTAL	<u><u>\$1,108,900</u></u>	<u><u>\$1,108,900</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>

Individual and Business Impact

The provisions of this bill require a contribution to a 401(k) plan for State public safety employees. This is estimated to be an average of \$520 per year per employee. Local government employees may benefit if their employer chooses to participate.

Office of the Legislative Fiscal Analyst