
Fiscal Note
Bill Number HB0418**Retirement Conversion Window***15-Feb-00**4:47 PM*

This bill will raise retirement rates for State and education employees 0.1 percent. The cost of this bill could be up to \$1,609,000 from a variety of funding sources and spread throughout the agencies. The estimate is based on previous conversion windows made available to State employees.

The bill also affects local governments whose retirement rate will increase 0.32 percent or approximately \$1,619,200 to be paid from local revenue.

	<u>FY 01 Approp.</u>	<u>FY 02 Approp.</u>	<u>FY 01 Revenue</u>	<u>FY 02 Revenue</u>
General Fund	\$315,400	\$315,400	\$0	\$0
Uniform School Fund	\$1,028,900	\$1,028,900	\$0	\$0
Transportation Fund	\$46,200	\$46,200	\$0	\$0
Federal Funds	\$106,400	\$106,400	\$0	\$0
Dedicated Credits Revenue	\$53,700	\$53,700	\$0	\$0
Transfers	\$22,200	\$22,200	\$0	\$0
Other	\$5,700	\$5,700	\$0	\$0

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Uniform Sch. Fund -Restr.	\$100	\$100	\$0	\$0
Transportation Restricted	\$500	\$500	\$0	\$0
GF Restrict Mineral Lease	\$500	\$500	\$0	\$0
GF Restricted	\$29,400	\$29,400	\$0	\$0
TOTAL	\$1,609,000	\$1,609,000	\$0	\$0

Individual and Business Impact

This may provide a higher retirement benefit for individuals who convert from the contributory to the noncontributory retirement system.

Office of the Legislative Fiscal Analyst