

The provisions of this bill will require increased appropriations to State agencies in the Utah Retirement System by up to 4 percent of the existing salary base. It is estimated that 85 percent of eligible employees would take maximum advantage of this improved benefit at a cost of \$36,053,600 in FY 2001. This would be offset by \$2,758,100 savings from State paid FICA. The net is \$33,295,500. There would also be an estimated loss of \$572,300 in sales tax revenue (including \$143,100 to local governments). The FY 2002 estimates are increased by approximately 5 percent.

	<u>FY 01 Approp.</u>	<u>FY 02 Approp.</u>	<u>FY 01 Revenue</u>	<u>FY 02 Revenue</u>
General Fund	\$19,223,700	\$20,184,900	(\$429,200)	(\$450,700)
Uniform School Fund	\$2,153,500	\$2,261,200	\$0	\$0
Transportation Fund	\$1,692,900	\$1,777,500	\$0	\$0
Federal Funds	\$3,772,000	\$3,960,600	\$0	\$0
Dedicated Credits Revenue	\$4,213,400	\$4,424,100	\$0	\$0
Transfers	\$722,200	\$758,300	\$0	\$0
Restricted Funds	\$144,100	\$151,300	\$0	\$0

---

---

**Fiscal Note**  
**Bill Number SB0071****Retirement Deferred Compensation Employer Match***02-Feb-00**10:55 AM*

---

---

Trust Funds	\$548,600	\$576,000	\$0	\$0
Local Revenue	\$0	\$0	(\$143,100)	(\$150,300)
Uniform Sch. Fund -Restr.	\$1,000	\$1,100	\$0	\$0
GF Restrict Mineral Lease	\$22,300	\$23,400	\$0	\$0
GF Restricted	\$801,800	\$841,900	\$0	\$0
<b>TOTAL</b>	<b>\$33,295,500</b>	<b>\$34,960,300</b>	<b>(\$572,300)</b>	<b>(\$601,000)</b>

---

---

**Individual and Business Impact**

Income to State employees could increase up to four percent, with the amount being placed into a tax deferred savings account.

---

---

**Office of the Legislative Fiscal Analyst**