

State Impact

Allowing members of the Public Safety Contributory System to transfer to the Public Safety Noncontributory System would require a small increase in the contribution rates, paid by employers, to the Utah Retirement System. For the State, as an employer, the cost would be \$11,100. Some local governments would also see a small increase in their contributions rates.

	<u>FY 03 Approp.</u>	<u>FY 04 Approp.</u>	<u>FY 03 Revenue</u>	<u>FY 04 Revenue</u>
General Fund	\$10,000	\$10,000	\$0	\$0
Federal Funds	\$100	\$100	\$0	\$0
Dedicated Credits Revenue	\$500	\$500	\$0	\$0
Restricted Funds	\$500	\$500	\$0	\$0
TOTAL	<u><u>\$11,100</u></u>	<u><u>\$11,100</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>

Individual and Business Impact

Some individuals would be able to draw his/her retirement benefit while continuing to serve as chief of police. Others could benefit from increases in retirement benefits should they transfer to the Public Safety Noncontributory System.
