

State Impact

This bill makes a one-time appropriation of \$1.1 million from the Fire Academy Support Account to a newly created restricted account. In addition, premium tax revenue may be diverted into this account, under certain circumstances. These funds are to be used to fund an increase to the cost-of-living allowance in the Public Safety Retirement Systems.

Administrative costs at the Utah Retirement Systems can be handled within existing budgets.

	<u>FY 2005</u> <u>Approp.</u>	<u>FY 2006</u> <u>Approp.</u>	<u>FY 2005</u> <u>Revenue</u>	<u>FY 2006</u> <u>Revenue</u>
Restricted Funds	\$0	\$0	(\$1,100,000)	\$0
Restricted Funds	\$1,100,000	\$0	\$1,100,000	\$0
TOTAL	\$1,100,000	\$0	\$0	\$0

Individual and Business Impact

This bill could increase the cost-of-living allowance for retirees in the Public Safety Retirement Systems.
