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**Fiscal Note****Retirement System Participation***16-Jan-06***Bill Number: HB0224***8:27 AM*

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**State Impact**

No fiscal impact. This bill requires independent corporations that elect to withdraw from the Utah Retirement System to pay for any actuarial or administrative costs that arise out of the withdrawal.

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**Individual and Business Impact**

Employees of independent corporations who elect to withdraw may be impacted, depending on whether or not their employer decides to continue participation for all current employees covered by a system or plan.

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**Office of the Legislative Fiscal Analyst**