
S.B. 171 - Higher Education Retirement Amendments

Fiscal Note

2010 General Session
State of Utah

State Impact

Presuming employers bear the full cost of retirement rates, each individual with Utah Retirement System (URS) service credit that is hired by an institution of higher education and chooses to remain on the Utah Retirement System, and/or each eligible higher education employee that elects URS during the election period, would cost an institution of higher education more than current higher education retirement costs. We are unable to predict how many employees with URS service credit higher education would hire, nor how many would choose URS.

Individual, Business and/or Local Impact

Enactment of this bill likely will not result in direct, measurable costs and/or benefits for businesses or local governments. Eligible individuals may benefit.