

# FISCAL NOTE

H.B. 331 2nd Sub. (Gray)

SHORT TITLE: Post-employment Benefits Amendments

SPONSOR: Dougall, J.

2011 GENERAL SESSION, STATE OF UTAH

## STATE GOVERNMENT (UCA 36-12-13(2)(b))

Enactment of this bill will reduce the accrued liability of the elected officials' post retirement benefits (currently \$24,515,000), which will in turn reduce the annual required contribution (currently \$2,188,000). An actuarial valuation is needed to determine the degree of savings.

## LOCAL GOVERNMENTS (UCA 36-12-13(2)(c))

Enactment of this bill likely will not result in direct, measurable costs for local governments.

## DIRECT EXPENDITURES BY UTAH RESIDENTS AND BUSINESSES (UCA 36-12-13(2)(d))

Enactment of this bill likely will not result in direct, measurable expenditures by Utah residents or businesses.