



**Fiscal Note**  
**H.B. 50 1st Sub. (Buff)**  
 2016 General Session  
 Postretirement Reemployment  
 Amendments  
 by Cunningham, R. (McCay, Daniel.)



**General, Education, and Uniform School Funds**

JR4-5-101

	Ongoing	One-time	Total
Net GF/EF/USF (rev.-exp.)	\$(638,800)	\$0	\$(638,800)

**State Government**

UCA 36-12-13(2)(b)

Enactment of this legislation likely will not materially impact state revenue.

Revenues	FY 2016	FY 2017	FY 2018
Total Revenues	\$0	\$0	\$0

Enactment of this legislation would likely increase the actuarially determined contribution rates for URS systems. This would result in additional required contributions of \$285,600 per year for the state, including \$92,600 from the General Fund and \$71,500 from the Education Fund. An additional \$474,700 from the Education Fund would be passed through for public education. Additionally, the presumed incentive for employees to retire earlier would increase in the unfunded actuarial accrued retirement liability of the State by \$3,039,600.

Expenditures	FY 2016	FY 2017	FY 2018
General Fund	\$0	\$92,600	\$92,600
Education Fund	\$0	\$546,200	\$546,200
Transportation Fund	\$0	\$18,300	\$18,300
Federal Funds	\$0	\$31,900	\$31,900
Dedicated Credits	\$0	\$42,500	\$42,500
Restricted Funds	\$0	\$14,700	\$14,700
Other	\$0	\$14,200	\$14,200
Total Expenditures	\$0	\$760,400	\$760,400

<b>Net All Funds</b>	<b>\$0</b>	<b>\$(760,400)</b>	<b>\$(760,400)</b>
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**Local Government**

UCA 36-12-13(2)(c)

Enactment of this legislation would likely increase the actuarially determined contribution rates for URS systems. This would result in additional required contributions of \$102,000 per year for local governments and \$593,400 per year for schools. Additionally, the presumed incentive for employees to retire earlier would increase in the unfunded actuarial accrued retirement liability by \$1,490,000 for local governments and \$6,363,400 for schools.

Enactment of this legislation would likely increase the actuarially determined contribution rates Tier II Hybrid plans. With employer's costs fixed at 10% of pay (12% of pay for public safety and firefighters), the increase in rates would result in a decrease in contributions to employees defined contribution plans by \$221,000 annually.

**Performance Note**

JR4-2-404

No performance note required for this bill

**Notes on Notes**

Fiscal notes estimate the direct costs or revenues of enacting a bill. The Legislature uses them to balance the budget. They do not measure a bill's benefits or non-fiscal impacts like opportunity costs, wait times, or inconvenience. A fiscal note is not an appropriation. The Legislature decides appropriations separately.