
Fiscal Note**Firefighters' Deferred Retirement Option Plan***02-Feb-06***Bill Number: HB0397***2:47 PM*

State Impact

Though the Deferred Retirement Option Plan (DROP) that this bill creates is designed to be cost-neutral to the Utah Retirement System, the actual fiscal impact will depend on how the plan affects eligible employees' retirement decisions.

The fiscal impact for local governments and other agencies with employees covered under the Firefighters' Retirement System will be contingent on eligible employees' retirement decisions.

Individual and Business Impact

Employees covered by the Firefighters' Retirement System who qualify for and participate in DROP would be eligible to receive a payout in addition to their regular retirement benefit at the time of retirement.

Office of the Legislative Fiscal Analyst