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**H.B. 377 2nd Sub. (Gray) - Retirement Benefit Amendments - As Amended**

**Fiscal Note**

2007 General Session

State of Utah

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**State Impact**

Enactment of this bill will not require additional appropriations. If, over time, a substantial portion of new hires at the Department of Technology Services choose to be excluded from the Public Employees' Noncontributory Retirement System, the possibility of a potential actuarial cost to the Utah Retirement Systems exists; this cost is currently indeterminable.

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**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. Investment rewards and risks will rest with new hires at the Department of Technology Services who opt to exclude themselves from the Public Employees' Noncontributory Retirement System as they will be responsible for investment and growth of their retirement accounts.

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