
S.B. 39 - Public Safety Retirement Death Benefit Modifications

**Revised
Fiscal Note**

2007 General Session
State of Utah

State Impact

Enactment of this bill will cause retirement contribution rates to increase for all current employees covered by the public safety retirement plans. This will require an appropriation of approximately \$1.1 million distributed to state agencies that employ individuals covered by these plans.

	<u>FY 2007</u> <u>Approp.</u>	<u>FY 2008</u> <u>Approp.</u>	<u>FY 2009</u> <u>Approp.</u>	<u>FY 2007</u> <u>Revenue</u>	<u>FY 2008</u> <u>Revenue</u>	<u>FY 2009</u> <u>Revenue</u>
General Fund	\$0	\$959,400	\$959,400	\$0	\$0	\$0
General Fund Restricted	\$0	\$61,200	\$61,200	\$0	\$0	\$0
Transportation Fund	\$0	\$500	\$500	\$0	\$0	\$0
Federal Funds	\$0	\$6,500	\$6,500	\$0	\$0	\$0
Dedicated Credits	\$0	\$43,300	\$43,300	\$0	\$0	\$0
Total	\$0	\$1,070,900	\$1,070,900	\$0	\$0	\$0

Individual, Business and/or Local Impact

Enactment of this bill will affect local governments, whose retirement rates for employees covered by the public safety retirement plans would increase between 0.68 and 1.30 percentage points. Such increases total approximately \$2 million. The individual impact on local employers and employees will vary based on whether or not employees pay a portion of their pension contributions.

Some spouses of deceased members of the public safety retirement plans will receive a higher allowance if this bill is enacted.