
H.B. 96 - Retired Teachers - Return to Work - As Amended

Fiscal Note

2008 General Session
State of Utah

State Impact

Enactment of this bill will cause state retirement contribution rates to increase 0.19 percentage points for all current employees covered by the contributory and noncontributory retirement plans. This will require an appropriation of approximately \$1.5 million distributed among all state agencies and higher education..

	<u>FY 2008</u> <u>Approp.</u>	<u>FY 2009</u> <u>Approp.</u>	<u>FY 2010</u> <u>Approp.</u>	<u>FY 2008</u> <u>Revenue</u>	<u>FY 2009</u> <u>Revenue</u>	<u>FY 2010</u> <u>Revenue</u>
General Fund	\$0	\$734,100	\$734,100	\$0	\$0	\$0
Uniform School Fund	\$0	\$69,200	\$69,200	\$0	\$0	\$0
Transportation Fund	\$0	\$111,100	\$111,100	\$0	\$0	\$0
Federal Funds	\$0	\$295,000	\$295,000	\$0	\$0	\$0
Dedicated Credits	\$0	\$149,000	\$149,000	\$0	\$0	\$0
Restricted Funds	\$0	\$123,000	\$123,000	\$0	\$0	\$0
Transfers	\$0	\$54,000	\$54,000	\$0	\$0	\$0
Total	\$0	\$1,535,400	\$1,535,400	\$0	\$0	\$0

Individual, Business and/or Local Impact

Enactment of this bill likely will not result in direct, measurable costs and/or benefits for businesses. Additionally, this bill will affect local education agencies whose retirement rates would increase by 0.19 percentage points for employees covered under the Contributory and Noncontributory Retirement Systems.

Some employees covered by the Utah Retirement Systems may be subject to different post-retirement employment restrictions and different contribution rates.