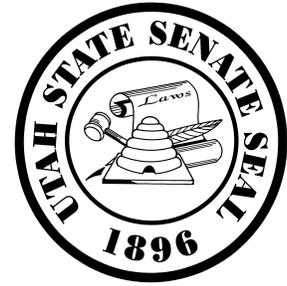




Fiscal Note
H.B. 86 5th Sub. (Salmon)
 2016 General Session
 Postretirement Employment Restrictions
 by Cunningham, R. (Weiler, Todd.)



General, Education, and Uniform School Funds

JR4-5-101

	Ongoing	One-time	Total
Net GF/EF/USF (rev.-exp.)	\$ (595,300)	\$ 0	\$ (595,300)

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 \$266,100 per year, including \$86,300 from the General Fund and \$66,600 from the Education Fund. An additional \$442,400 from the Education Fund would be passed through for public education. The presumed incentive for employees to retire earlier would increase unfunded actuarial accrued retirement liability of the State by \$3,216,800.

Expenditures	FY 2016	FY 2017	FY 2018
General Fund	\$ 0	\$ 86,300	\$ 86,300
Education Fund	\$ 0	\$ 509,000	\$ 509,000
Transportation Fund	\$ 0	\$ 17,000	\$ 17,000
Federal Funds	\$ 0	\$ 29,700	\$ 29,700
Dedicated Credits	\$ 0	\$ 39,600	\$ 39,600
Restricted Funds	\$ 0	\$ 13,700	\$ 13,700
Other	\$ 0	\$ 13,200	\$ 13,200
Total Expenditures	\$ 0	\$ 708,500	\$ 708,500

Net All Funds	\$ 0	\$ (708,500)	\$ (708,500)
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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 \$52,000 per year for local governments and \$553,000 per year for schools. Additionally, the presumed incentive for employees to retire earlier would increase in the unfunded actuarial accrued retirement liability by \$745,000 for local governments and \$6,703,200 for schools.

Enactment of this legislation would likely increase the actuarially determined contribution rates for URS systems. This would result in additional required contributions of \$52,000 per year for local governments and \$553,000 per year for schools, \$442,400 of which will come from the Education Fund. Additionally, the presumed incentive for employees to retire earlier would increase in the unfunded actuarial accrued retirement liability by \$745,000 for local governments and \$6,703,200 for schools.

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.