



**Fiscal Note**  
**S.B. 113 3rd Sub. (Ivory)**  
2018 General Session  
Postretirement Reemployment Revisions  
by Iwamoto, J. (Iwamoto, Jani.)



**General, Education, and Uniform School Funds**

JR4-5-101

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

**State Government**

UCA 36-12-13(2)(b)

Enactment of this legislation likely will not materially impact state revenue.

Revenues	FY 2018	FY 2019	FY 2020
Total Revenues	\$0	\$0	\$0

This bill has no direct impact on retirement rates. Should state agency employers opt to pay the 45% surcharge to hire an employee covered by the bill, and presuming the rehired wage is \$65,000 for up to 9 individuals annually, then state agencies could incur a cost of up to \$256,000 annually.

Expenditures	FY 2018	FY 2019	FY 2020
Total Expenditures	\$0	\$0	\$0

Net All Funds	\$0	\$0	\$0
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**Local Government**

UCA 36-12-13(2)(c)

This bill has no direct impact on retirement rates. Should local government employers opt to pay the 45% surcharge to hire an employee covered by the bill, and presuming the rehired wage is \$65,000 for up to 302 individuals annually, then local governments may incur a cost of up to \$9 million annually.

**Individuals & Businesses**

UCA 36-12-13(2)(d)

For eligible individuals, this bill expands the options for reemployment following retirement. For an individual with an average final compensation of \$65,000 and 30 years of service at age 55, and presuming the individual works an additional 5 years after retirement, this bill represents a potential increase in the present value of lifetime compensation of \$66,000. An estimated up to 302 individuals may seek to take advantage of the benefit.

**Regulatory Impact**

UCA 36-12-13(2)(e)

Enactment of this legislation likely will not change the regulatory burden for Utah residents or businesses.

No performance note required for this bill
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**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.