



Fiscal Note
S.B. 129 1st Sub. (Green)
2019 General Session
Public Safety and Firefighter Tier II
Retirement Enhancements
by Harper, W. (Fillmore, Lincoln.)



General, Education, and Uniform School Funds

JR4-5-101

	Ongoing	One-time	Total
Net GF/EF/USF (rev.-exp.)	\$(861,200)	\$(4,438,800)	\$(5,300,000)

State Government

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

Revenues	FY 2019	FY 2020	FY 2021
Total Revenues	\$0	\$0	\$0
Enactment of this legislation likely will not materially impact state revenue.			
Expenditures	FY 2019	FY 2020	FY 2021
General Fund	\$0	\$861,200	\$861,200
General Fund, One-Time	\$0	\$4,438,800	\$0
Other Financing Sources	\$0	\$0	\$738,800
Total Expenditures	\$0	\$5,300,000	\$1,600,000
Enactment of this legislation appropriates \$5.3 million from the General Fund one-time in FY 2020 to the newly created Public Safety and Firefighter Tier II Retirement System. The bill may cost the state \$1.6 million ongoing (of which \$861,200 is from the General Fund) beginning in FY 2020 for eligible employees. The first year of this is covered by the \$5.3 million appropriation.			
Net All Funds	FY 2019	FY 2020	FY 2021
	\$0	\$(5,300,000)	\$(1,600,000)

Local Government

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

Enactment of this legislation may increase local governments' public safety and firefighter retirement costs by \$3.7 million ongoing beginning in FY 2020. The full amount of this is covered in the first year by the one-time appropriation, with subsequent years covered by increased contribution rates.
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Individuals & Businesses

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

Enactment of this legislation increases the retirement benefits of public safety and firefighters by approximately \$5.3 million ongoing beginning in FY 2020.
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Regulatory Impact

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

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

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.