



Fiscal Note
S.B. 129 2nd Sub. (Salmon)
 2019 General Session
 Public Safety and Firefighter Tier II
 Retirement Enhancements
 by Harper, W. (Perry, Lee.)



General, Education, and Uniform School Funds

JR4-5-101

	Ongoing	One-time	Total
Net GF/EF/USF (rev.-exp.)	\$(427,900)	\$(4,872,100)	\$(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	\$427,900	\$427,900
General Fund, One-Time	\$0	\$4,872,100	\$0
Other Financing Sources	\$0	\$0	\$367,100
Total Expenditures	\$0	\$5,300,000	\$795,000
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 \$795,000 ongoing (of which \$427,900 is from the General Fund) beginning in FY 2020 for eligible employees. The first two years of this could be covered by the \$5.3 million appropriation.			
Net All Funds	FY 2019	FY 2020	FY 2021
	\$0	\$(5,300,000)	\$(795,000)

Local Government

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

Enactment of this legislation may increase local governments' public safety and firefighter retirement costs by \$1.9 million ongoing beginning in FY 2020. The full amount of this could be covered in the first two years by the one-time appropriation, with subsequent years covered by increased contribution rates.

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. After the first two years, approximately half of the increase could be paid for by the public safety and firefighter professionals.

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.