



## Fiscal Note

### H.B. 104

2023 General Session  
Modifications to Public Safety Retirement  
by Gwynn, M.



#### General, Income Tax, and Uniform School Funds

JR4-4-101

	Ongoing	One-time	Total
Net GF/ITF/USF (rev.-exp.)	\$(956,400)	\$0	\$(956,400)

#### State Government

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

Revenues	FY 2023	FY 2024	FY 2025
Total Revenues	\$0	\$0	\$0

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

Expenditures	FY 2023	FY 2024	FY 2025
General Fund	\$0	\$879,900	\$879,900
Income Tax Fund	\$0	\$76,500	\$76,500
Transportation Fund	\$0	\$150,700	\$150,700
Federal Funds	\$0	\$320,200	\$320,200
Dedicated Credits Revenue	\$0	\$105,800	\$105,800
Other Financing Sources	\$0	\$120,100	\$120,100
Restricted Accounts (FN Only)	\$0	\$133,800	\$133,800
Total Expenditures	\$0	\$1,787,000	\$1,787,000

Enactment of this bill may cost the state \$1,787,000 ongoing in FY 2024, of which \$879,900 is from the General Fund, and \$76,500 is from the Income Tax Fund. Enactment would also increase the unfunded actuarial accrued liability by \$47,898,000 and increase the employer contribution rate from 28.4% to 30.28% for the Tier I Public Safety System, and from 7.27% to 8.33% for the Tier I Firefighters Division A System.

	FY 2023	FY 2024	FY 2025
Net All Funds	\$0	\$(1,787,000)	\$(1,787,000)

#### Local Government

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

Enactment of this bill may cost local governments and employees up to \$23,215,800 beginning in FY 2024. Employers may elect to pick up employee contributions.

**Individuals & Businesses**

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

Enactment of this legislation may cost state employees up to \$2,106,100 beginning in FY 2024. It would increase the contribution rate from 16.26% to 20.99% for Tier II Hybrid Public Safety and Firefighters. The state could elect to pick up employee contributions, but this would require further legislation to enact.

**Regulatory Impact**

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

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

**Performance Evaluation**

JR1-4-601

This bill creates a new program or significantly expands an existing program. For a list of questions lawmakers might ask to improve accountability for the proposed program, please see:  
<https://budget.utah.gov/newprogram>

**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.