



**Revised Fiscal Note
H.B. 251**

2024 General Session
Postretirement Reemployment Restrictions
Amendments
by Gwynn, M.



General, Income Tax, and Uniform School Funds

JR4-4-101

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

State Government

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

Revenues	FY 2024	FY 2025	FY 2026
Total Revenues	\$0	\$0	\$0

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

Expenditures	FY 2024	FY 2025	FY 2026
Total Expenditures	\$0	\$0	\$0

Unfunded Actuarial Accrued Liability will initially increase by \$196.6 Million, but this will be offset over time by employers paying the normal cost for retirees and retirees accepting decreased retirement benefits/cost of living adjustments. The combination of employer and employee user fees offset this benefit change keeping contribution rates the same. Without the user fees, contribution rate increases would have ranged between 0.02% and 2.05% for the systems.

Net All Funds	FY 2024	FY 2025	FY 2026
	\$0	\$0	\$0

Local Government

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

Unfunded Actuarial Accrued Liability will initially increase by \$196.6 Million, but this will be offset over time by employers paying the normal cost for retirees and retirees accepting decreased retirement benefits/cost of living adjustments. The combination of employer and employee user fees offset this benefit change keeping contribution rates the same. Without the user fees, contribution rate increases would have ranged between 0.02% and 2.05% for the systems.

Individuals & Businesses

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

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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 does not create a new program or significantly expand an existing program.

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.