

(Prepare in triplicate)

FISCAL NOTE

Prepared in regard to:

Senate Bill 46
(list bill or resolution and number, if available, or subject)

Amendment to: _____
(list bill or resolution and number)

REQUESTED BY: _____ DATE OF RECEIPT _____ 19__

In the following space note the fiscal effect in dollars of the legislative proposal. If additional space is needed attach a supplementary sheet. Please type.

The annual cost which would be incurred by State Departments and agencies if the ceiling on State Retirement Board employer contributions is removed is estimated by the Retirement Board to be \$77,000 per year. If the ceiling were increased from the present 4% of the first \$7,500 of an employees salary to \$10,000 the cost would reach \$31,700 per year. If the ceiling were increased to \$12,500, the additional cost per year would reach and estimated \$62,300 per year.

Date of preparation: 1-20-69

Signed Chester E. Nelson, Jr.

Typed name Chester E. Nelson, Jr.

Department Legislative Research Committee