

(Return in triplicate)

FISCAL NOTE

Bill/Resolution No.: House Bill No. 1097 Amendment to: \_\_\_\_\_

Requested by: Legislative Council Date of Receipt: \_\_\_\_\_

Please estimate the fiscal impact of the above measure for:

State general or special funds     Counties     Cities  
 School Districts  
In the following space note the fiscal effect in dollars of this measure:

Narrative:

This Bill would change the basis for determining the Final Average Salary in the retirement benefit formula from 5 years to 3 years. The actuarial cost impact would be approximately \$1,237,878.00 or 0.58% of compensation per year. The employer contribution will have to be increased to allow for this benefit.

State Fiscal Effect:

1985-86		1986-87		Biennium Total	
Special Funds	General Fund	Special Funds	General Fund	Special Funds	General Fund
-	\$908,181	-	\$908,181	-	\$1,816,362

County and City Fiscal Effect:

1985-86		1986-87		Biennium Total	
Counties	Cities	Counties	Cities	Counties	Cities
\$186,764	\$14,882	\$186,764	\$14,882	\$373,528	\$29,764

School Districts Fiscal Effect

1985-86	1986-87	Biennium Total
\$128,034	\$128,034	\$256,068

If additional space is needed, attach a supplemental sheet.

Signed Alan Person

Typed Name Alan Person

Date prepared: 12/27/84

Department Public Employees Retirement System