



FISCAL NOTE

Senate Bill 69

Committee: Finance and Taxation General Fund Sponsor: Senator Andrew Jones

Analyst: Peter Grogan

Date: 04/04/2023

Senate Bill 69 as introduced removes the time limitations for Tier I firefighters, law enforcement officers, and correctional officers covered under the Employees' Retirement System or the Teachers' Retirement System to purchase eligible service credit prior to January 1, 2003. The actuary of the Retirement Systems of Alabama (RSA) is unable to provide a quantifiable estimate of the potential increase in obligations of the systems; however, RSA indicated the impact is projected to be minimal, as the provisions of this bill would apply to a limited group of members.