



FISCAL NOTE

House Bill 66

Committee: Finance and Taxation General
Fund

Sponsor: Representative Joe Lovvorn

Analyst: Peter Grogan

Date: 04/12/2023

House Bill 66 as passed the House of Representatives 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 the bill would apply to limited group of members.