



FISCAL NOTE

House Bill 201

Committee: Ways and Means General Fund

Sponsor: Representative Steve Clouse

Analyst: Riley Aaron

Date: 02/26/2024

House Bill 201 as introduced would provide that no benefit increases for retirees and beneficiaries under the Employees' Retirement System (ERS) and Teachers' Retirement System (TRS) could be paid unless granted by separate act of the legislature establishing the amount of the increase and class of eligible retirees, and only if the cost of the increase, as determined by the actuary of the system is included and the annual cost for that fiscal year is appropriated in the State General Fund appropriation act and/or the Education Trust Fund appropriation act through a separate employer rate.

This bill would also provide that local participating employers in the (ERS) electing to come under the separate act providing benefit increases could do so by official resolution, only if the annual cost of the increase is paid by a separate employer rate. This bill will not otherwise directly affect state or local funding.