



FISCAL NOTE

House Bill 158

Committee: Finance and Taxation General Fund Sponsor: Representative Steve Clouse

Analyst: Cary Dean

Date: 04/23/2025

House Bill 158 as reported by the Committee on Finance and Taxation General Fund would provide that no benefit increases for retirees and beneficiaries under the Employees' Retirement System (ERS) and Teachers' Retirement System (TRS), except local participating employers in the ERS, 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 further provide that, beginning November 4, 2026, only one retiree and benefit increase could be granted per legislative quadrennium. This bill will not otherwise directly affect state or local funding.