

COMMITTEE ON LEGISLATIVE RESEARCH  
OVERSIGHT DIVISION

**FISCAL NOTE**

**L.R. No.:** 1310-01

**Type:** Original

**Bill No.:** Perfected HB 494

**Date:** April 21, 2015

**Subject:** Political Subdivisions; Retirement - Local Government

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**Bill Summary:** This proposal modifies provisions relating to the Missouri Local Government Employees Retirement System.

State Fiscal Highlights

- No direct fiscal impact on the state is anticipated.

Local Fiscal Highlights

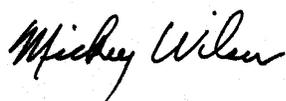
- No direct fiscal impact on local political subdivisions is anticipated.

Fiscal Analysis

Officials from the **Joint Committee on Public Retirement** state that this legislation would not create a substantial proposed change in future plan benefits as defined in Section 105.660(10).

Officials from the **Missouri Local Government Employees Retirement System (LAGERS)** assume this proposal would not have a fiscal impact on their organization. It is anticipated to have no cost or a potential costs savings to local governments by effectively transitioning legacy plan administration into the LAGERS system thereby taking advantage of the efficiencies and scale of LAGERS. The decision to elect LAGERS administration is voluntary to local governments.

No direct fiscal impact to small businesses would be expected as a result of this proposal. Also, this legislation is not federally mandated, would not duplicate any other program and would not require additional capital improvements or rental space.



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April 21, 2015

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