

COMMITTEE ON LEGISLATIVE RESEARCH
OVERSIGHT DIVISION

FISCAL NOTE

L.R. No.: 1117-01
Bill No.: Perfected HB 385
Subject: Administrative Rules; Retirement–Schools; Teachers
Type: Original
Date: March 22, 2001

FISCAL SUMMARY

ESTIMATED NET EFFECT ON STATE FUNDS			
FUND AFFECTED	FY 2002	FY 2003	FY 2004
None	\$0	\$0	\$0
Total Estimated Net Effect on <u>All</u> State Funds	\$0	\$0	\$0

ESTIMATED NET EFFECT ON FEDERAL FUNDS			
FUND AFFECTED	FY 2002	FY 2003	FY 2004
None	\$0	\$0	\$0
Total Estimated Net Effect on <u>All</u> Federal Funds	\$0	\$0	\$0

ESTIMATED NET EFFECT ON LOCAL FUNDS			
FUND AFFECTED	FY 2002	FY 2003	FY 2004
Local Government	\$0	\$0	\$0

Numbers within parentheses: () indicate costs or losses.

This fiscal note contains 3 pages.

FISCAL ANALYSIS

ASSUMPTION

Officials of the **Joint Committee on Public Employee Retirement** have reviewed this proposal and have determined that it does not represent a “substantial proposed change” in future plan benefits as defined in section 105.660(5), RSMo. Therefore, an actuarial cost statement is not required.

Officials of the **Office of Administration** assume there should be no fiscal impact from this legislation, but note that any impact would be determined by the Public School Retirement System.

The **Public School & Non-Teacher School Employee Retirement Systems**, the **Saint Louis Public School Public School Retirement System**, and the **Kansas City Public School Retirement System** indicate there will be no fiscal impact to their systems as a result of the proposal.

Oversight notes that the proposal does not allow for the transfer of creditable service.

<u>FISCAL IMPACT - State Government</u>	FY 2002 (10 Mo.)	FY 2003	FY 2004
	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
<u>FISCAL IMPACT - Local Government</u>	FY 2002 (10 Mo.)	FY 2003	FY 2004
	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>

FISCAL IMPACT - Small Business

No direct fiscal impact to small businesses would be expected as a result of this proposal.

DESCRIPTION

This bill directs the 4 retirement systems serving teacher and non-teacher employees of public schools to promulgate joint rules for the recognition of service toward retirement eligibility under any of the systems. The rules must not permit transfer of creditable service or system assets.

DESCRIPTION (continued)

The rules must be filed with the Joint Committee on Public Employee Retirement at least 30 days before any retirement system board meeting at which rules are voted upon and must be approved by a majority of all trustees of each board.

This legislation is not federally mandated, would not duplicate any other program and would not require additional capital improvements or rental space.

SOURCES OF INFORMATION

Joint Committee on Public Employee Retirement
Office of Administration
Public School & Non Teacher School Employee Retirement System
Saint Louis Public School Retirement System
Kansas City Public School Retirement System



Jeanne Jarrett, CPA
Director
March 22, 2001