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HOUSE FISCAL AGENCY

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HB4334 AS INTRODUCED

Sponsor: Rep. Jerry VanderRoest

Committee: SENIOR HEALTH, SECURITY
AND RETIREMENT

Analyst(s): Valenzio, Al

State Fiscal Impact

Cost: Increase
Revenues: None

Local Fiscal Impact

Cost: None
Revenues: None

Eliminating the \$2,400 cap will increase SERS costs. A preliminary actuarial evaluation indicates the cost at about \$200,000 per year. It is unlikely that this will have a budgetary impact. The SERS is (as of 9/30/2000) over-funded by \$863 million. Even though employer contributions for FY's 2001 and 2002 were reduced to reflect the over-funding, this additional cost can be absorbed within the system.