

Fiscal Analysis

Long-term withholding



Bill/Sponsor **HOUSE BILL 4285 (H-1), Rep. Stephen R. Ehardt**

House Committee Senior Health, Security and Retirement

Analysis

Summary

The bill requires the Public School Employees Retirement System to withhold an individuals monthly insurance premium costs for long-term care benefits from the retirants monthly retirement allowance.

Fiscal Impact

The bill increases administrative costs of the Public School Employees Retirement System. The amount is determinate upon the number of retirants choosing the insurance option. As of 9/30/2002, there were 135,277 retirants/beneficiaries in the system and 326,538 active members.

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Analyst(s)

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FLOOR ANALYSIS - 4/30/03

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