



Legislative Council Staff

Research Note

Version: Second Reading
Date: 2/15/2017

Bill Number

Senate Bill 17-013

Sponsors

Senator Jones
Representatives Danielson and
Van Winkle

Short Title

Fire and Police Pension
Association Multi-employer
Deferred Compensation Plan
Document

Research Analyst

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Status

The bill is currently pending before the House on second reading. This research note reflects the bill as referred by the House Business, Affairs & Labor Committee on February 14, 2017.

Background

Fire and Police Pension Association. The Fire and Police Pension Association (FPPA) was established in 1980 and administers two funds: the Fire and Police Members' Benefit Investment Fund and the Fire and Police Members' Self-Directed Investment Fund. Assets in these funds are used for a number of pension plans including the Defined Benefit System, the Statewide Death and Disability Plan, and numerous separate plans for police officers and firefighters throughout the state of Colorado.

Police Officers' and Firefighters' Pension Reform Commission. Pursuant to Section 31-31-1001, C.R.S., the Police Officers' and Firefighters' Pension Reform Commission has the responsibility to study and develop proposed legislation relating to the funding of police officers' and firefighters' pensions in the state and benefit designs of such pension plans. The law directs the commission to study, review, and propose legislation related to these issues including, but not limited to, the following subjects:

- normal retirement age and compulsory retirement;
- payment of benefits prior to normal retirement age;
- service requirements for eligibility;

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- rate of accrual of benefits;
- disability benefits;
- survivors' benefits;
- vesting of benefits;
- employee contributions;
- post-retirement increases;
- creation of an administration board;
- creation of a consolidated statewide system;
- distribution of state funds;
- coordination of benefits with other programs; and
- the volunteer firefighter pension system.

Senate Action

Senate Finance Committee (January 24, 2017). At the hearing, a representative from FPPA testified in support of the bill. The committee referred the bill to the Senate Committee of the Whole with a recommendation that it be placed on the consent calendar.

Senate second reading (January 27, 2017). The Senate adopted the Senate Finance Committee report. The Senate passed the bill on second reading with no amendments.

Senate third reading (January 30, 2017). The Senate passed the bill on third reading with no amendments.

House Action

House Business, Affairs & Labor Committee (February 14, 2017). At the hearing, a representative from FPPA testified in support of the bill. The committee referred the bill to the House Committee of the Whole.

Relevant Research

Legislative Council Staff, Police Officers' Pension Reform Commission, Summary Report, October 2016: <http://tinyurl.com/hpk9ndc>