



Colorado
Legislative
Council
Staff

Bill 1

FISCAL NOTE

FISCAL IMPACT: State Local Statutory Public Entity Conditional No Fiscal Impact

Drafting Number: LLS 17-0145

Date: September 23, 2016

Prime Sponsor(s):

Bill Status: Police Officers' and Firefighters'
Pension Reform Commission Bill
Request

Fiscal Analyst: Josh Abram (303-866-3561)

BILL TOPIC: CONCERNING AUTHORIZATION OF THE BOARD OF DIRECTORS OF THE FIRE AND POLICE PENSION ASSOCIATION TO DEVELOP A MULTI-EMPLOYER DEFERRED COMPENSATION PLAN DOCUMENT.

Summary of Legislation

This bill, *requested by the Police Officers' and Firefighters' Pension Reform Commission*, allows the board of directors of the Fire and Police Pension Association (FPPA) to develop, maintain, and amend a multi-employer deferred compensation plan document.

Statutory Public Entity Impact

Under current law, the FPPA maintains a master deferred compensation plan document for use by FPPA member employers when establishing these supplemental plans for their employees. This bill allows the FPPA to also provide a master document that will assist members in establishing a multi-employer plan. Multi-employer plans are allowed under federal Internal Revenue Service rules. This bill aligns Colorado statutes with federal law and current practice, permitting the FPPA to provide technical assistance in developing and maintaining these types of plans. Since assisting members with supplemental benefit plans and establishing policy and guidance documents is a current activity of the FPPA and its board, this fiscal note assumes that the association's overall workload and costs are minimally affected by the bill.

Effective Date

The bill takes effect August 9, 2017, if the General Assembly adjourns on May 10, 2017, as scheduled, and no referendum petition is filed.

State and Local Government Contacts

Counties
Higher Education

Municipalities
Law

FPPA
Local Affairs