



Colorado
Legislative
Council
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SB17-013

FISCAL NOTE

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

Drafting Number: LLS 17-0145

Date: January 11, 2017

Prime Sponsor(s): Sen. Jones
Rep. Danielson; Van Winkle

Bill Status: Senate Finance
Fiscal Analyst: Josh Abram (303-866-3561)

BILL TOPIC: FPPA MULTI-EMPLOYER DEFERRED COMPENSATION PLAN DOC

Summary of Legislation

This bill, *recommended 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 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.

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