



Legislative
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SB 19-260

FINAL FISCAL NOTE

Drafting Number: LLS 19-1114
Prime Sponsors: Sen. Zenzinger; Cooke
Rep. Tipper; Larson

Date: August 5, 2019
Bill Status: Signed into Law
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Bill Topic: ENTRY INTO FPPA FOR SOCIAL SECURITY EMPLOYERS

Summary of Fiscal Impact:

<input type="checkbox"/> State Revenue	<input type="checkbox"/> TABOR Refund
<input type="checkbox"/> State Expenditure	<input checked="" type="checkbox"/> Local Government (<i>minimal</i>)
<input type="checkbox"/> State Transfer	<input checked="" type="checkbox"/> Statutory Public Entity (<i>minimal</i>)

This bill authorizes a law enforcement or fire protection employer that is eligible to participate in the Social Security Supplemental Plan of the Social Security Act to elect to participate in one or more defined benefit plans administered by the Fire and Police Pension Association (FPPA). To the extent that a law enforcement or fire protection employer elects to participate in a FPPA, defined benefit plan, revenue, costs, and workload for that employer and the FPPA will be impacted on an ongoing basis.

Appropriation Summary: No appropriation is required.

Fiscal Note Status: This fiscal note reflects the enacted bill.

Summary of Legislation

This bill authorizes a law enforcement or fire protection employer that is eligible to participate in the Social Security Supplemental Plan of the Social Security Act to elect to participate in one or more defined benefit plans administered by the Fire and Police Pension Association (FPPA). The FPPA Board may determine a contribution rate for all active members to ensure the actuarial soundness of the plan while allowing the law enforcement or fire protection employer to receive full benefits and unreduced contribution rates. Requirements for applying for an FPPA plan are specified in the bill.

Local Government and Statutory Public Entity Impacts

Beginning in FY 2019-20, to the extent that a law enforcement or fire protection employer elects to participate in a FPPA defined benefit plan, revenue, costs, and workload for that employer and the FPPA will be impacted. Because these entities regularly adjust their rates to ensure the soundness of their plans, these impacts are assumed to be minimal.

Effective Date

This bill was signed into law by the Governor on June 3, 2019, and it took effect August 2, 2019.

State and Local Government Contacts

Counties FPPA Municipalities Special Districts