

**JBC STAFF FISCAL ANALYSIS
HOUSE APPROPRIATIONS COMMITTEE**

CONCERNING A REQUIREMENT THAT THE STATE AUDITOR RETAIN AN ACTUARIAL FIRM WITH EXPERIENCE IN PUBLIC SECTOR PENSION PLANS TO CONDUCT A STUDY REGARDING THE PUBLIC EMPLOYEES' RETIREMENT ASSOCIATION.

Prime Sponsors: Reps. Bird and Taggart
Sens. Bridges and Zenzinger

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Date Prepared: March 27, 2024

Appropriation Items of Note

Appropriation Required, Amendment in Packet

General Fund Impact

Fiscal Impact of Bill as Amended to Date

The most recent Legislative Council Staff Fiscal Note (attached) reflects the fiscal impact of the bill as of 03/27/24.

XXX	No Change: Attached LCS Fiscal Note accurately reflects the fiscal impact of the bill
	Update: Fiscal impact has changed due to <i>new information or technical issues</i>
	Update: Fiscal impact has changed due to <i>amendment adopted</i> after LCS Fiscal Note was prepared
	Non-Concurrence: JBC Staff and Legislative Council Staff disagree about the fiscal impact of the bill

Amendments in This Packet for Consideration by Appropriations Committee

Amendment	Description
J.001	Staff-prepared appropriation amendment
L.001	Bill Sponsor amendment - does not change fiscal impact

Current Appropriations Clause in Bill

The bill requires but does not contain an appropriation clause.

Description of Amendments in This Packet

J.001 Staff has prepared amendment **J.001** (attached) to add a provision appropriating a total of \$380,750 General Fund to the Legislative Department for FY 2024-25. The Legislative Department may use this appropriation for the Office of the State Auditor.

L.001 Bill Sponsor amendment **L.001** (attached) shifts the date by which a report on the study must be submitted from July 15, 2025 to August 15, 2025.

Points to Consider*General Fund Impact*

The Joint Budget Committee (JBC) has proposed a budget package for FY 2024-25 based on the March 2024 Office of State Planning and Budgeting revenue forecast. The JBC has included as part of its FY 2024-25 budget package \$380,750 General Fund to be appropriated for implementation of this bill.