



SUMMARY REPORT

of Interim Committee Activities

November 2023

Pension Review Commission

Committee Members: Representative Cathy Kipp, Chair, Senator Chris Kolker, Vice-chair
Senators Chris Hansen, Larry Liston, Tom Sullivan, and Kevin Van Winkle
Representatives Eliza Hamrick, Marc Snyder, Rick Taggart, and Don Wilson

Committee Charge

The Pension Review Commission studies and proposes legislation related to public employee pensions, specifically those managed by the Fire and Police Pension Association (FPPA) and the Public Employees' Retirement Association (PERA).

Calendar of Events

September 13, 2023

- Presentation from the FPPA
- Review Pension Review Subcommittee recommendations
- Presentation from PERA
- Public testimony
- Bill draft requests

October 27, 2023

- Public testimony
- Approval of bill drafts

Recommended Legislation

As a result of committee discussion and deliberation, the committee recommends the following bills for consideration in the 2024 legislative session.

Bill A – Additional PERA Service Retirees for Schools

The bill expands the number of service retirees that school districts may hire while still being eligible for pension benefits.

Bill B – PERA Retiree Refundable Income Tax Credit

For tax years 2025 and 2026, the bill creates a \$700 refundable state income tax credit for qualifying public service retirees.

Bill C – Fire and Police Pension Law Technical Corrections

The bill makes statutory corrections to FPPA statutes.

Bill D – State Contribution to FPPA Death and Disability Fund

The bill directs the State Treasurer to transfer \$9.13 million per year from FY 2024-25 through FY 2026-27 to the FPPA Death and Disability Cash Fund.