

STATEMENT OF PURPOSE

RS29702 / H0724

This is the FY 2023 original appropriation bill for the Public Employee Retirement System. It appropriates a total of \$12,494,000 and caps the number of authorized full-time equivalent positions at 73.00. For benefit costs, the bill increases the appropriated amount for health insurance by \$850 to \$12,500 per eligible full time FTP, includes a one-year holiday of unemployment insurance, and adjusts workers' compensation amounts. The bill also provides funding for permanent employees for the equivalent of a 3% salary structure shift and provides \$1.25 per hour per eligible employee to be distributed based on merit for change in employee compensation. The bill funds two line items. Line item 1 provides additional funds for pension software and line item 2 provides an increase in personnel costs for an actuary.

FISCAL NOTE

	FTP	Gen	Ded	Fed	Total
FY 2022 Original Appropriation	73.00	0	9,143,400	0	9,143,400
Executive Carry Forward	0.00	0	206,200	0	206,200
FY 2022 Estimated Expenditures	73.00	0	9,349,600	0	9,349,600
Removal of Onetime Expenditures	0.00	0	(498,700)	0	(498,700)
FY 2023 Base	73.00	0	8,850,900	0	8,850,900
Personnel Benefit Costs	0.00	0	42,100	0	42,100
Replacement Items	0.00	0	205,600	0	205,600
Statewide Cost Allocation	0.00	0	(24,300)	0	(24,300)
Change in Employee Compensation	0.00	0	383,200	0	383,200
FY 2023 Program Maintenance	73.00	0	9,457,500	0	9,457,500
1. Pension Software Upgrade 2.0	0.00	0	3,000,000	0	3,000,000
2. Increase in Personnel Costs for Actuary	0.00	0	36,500	0	36,500
FY 2023 Total	73.00	0	12,494,000	0	12,494,000
Chg from FY 2022 Orig Approp	0.00	0	3,350,600	0	3,350,600
% Chg from FY 2022 Orig Approp.	0.0%		36.6%		36.6%

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DISCLAIMER: This statement of purpose and fiscal note are a mere attachment to this bill and prepared by a proponent of the bill. It is neither intended as an expression of legislative intent nor intended for any use outside of the legislative process, including judicial review (Joint Rule 18).