

**LEGISLATIVE SERVICES AGENCY
OFFICE OF FISCAL AND MANAGEMENT ANALYSIS
FISCAL IMPACT STATEMENT**

LS 6469
BILL NUMBER: SB 144

NOTE PREPARED: Dec 9, 2024
BILL AMENDED:

SUBJECT: Political Subdivision Retirement Plans.

FIRST AUTHOR: Sen. Becker
FIRST SPONSOR:

BILL STATUS: As Introduced

FUNDS AFFECTED: **GENERAL**
 DEDICATED
 FEDERAL

IMPACT: Local

Summary of Legislation: The bill requires a political subdivision offering an employee retirement plan to make an annual presentation regarding the employee retirement plan to the county council of each county in which the political subdivision is wholly or partially located.

Effective Date: July 1, 2025.

Explanation of State Expenditures:

Explanation of State Revenues:

Explanation of Local Expenditures: Counties may have increased expenditures for county council meetings. Political subdivisions with independent local pension plans—plans not administered by the Indiana Public Retirement System—would have increased workload to make an annual presentation to their respective county council.

Explanation of Local Revenues:

State Agencies Affected:

Local Agencies Affected: Political subdivisions offering employee retirement plans established by the political subdivision; county councils.

Information Sources:

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