On page 1, line 9, delete "$1,487,795,000" and "$75,000,000" and insert "$1,587,795,000" and "$175,000,000" in lieu thereof;

On page 2, between lines 3 and 4, insert the following:

"(5) $100,000,000 in each fiscal year of 2024-2026 fiscal biennium for a one-time supplemental payment in each fiscal year for recipients with an effective retirement date prior to July 1, 2023, who are receiving a monthly retirement allowance as of the month in which this Act takes effect shall receive a single one-time payment from the Kentucky Employees Retirement System, the State Police Retirement System, or both, as appropriate. The one-time payment in fiscal year 2024-2025 shall be issued on or before September 1, 2024. The one-time payment in fiscal year 2025-2026 shall be issued on or before September 1, 2025. The one-time payment shall be equal to the gross amount of the total monthly retirement allowance(s) the member is entitled to receive from the Kentucky Employees Retirement System and the State Police Retirement System. Recipients who are receiving a monthly retirement allowance from both the Kentucky Employees Retirement System and the State Police Retirement System shall receive a single one-time payment from each of the systems equal to the gross amount of the monthly retirement allowances the member is receiving."; and

Renumber subsequent subsections accordingly.

SUMMARY: Provide sufficient General Fund moneys from the Budget Reserve Trust

Amendment No.	HFA	Rep.	Rep. Al Gentry
Committee Amendment		Signed:	
Floor Amendment		LRC Drafter:	
Adopted:		Date:	
Rejected:		Doc. ID:	XXXX

Fund Account in each fiscal year of the 2024-2026 fiscal biennium to support an additional one-time payment for state government retirees in each fiscal year.