



**Fiscal Note**  
**H.B. 104 1st Sub. (Buff)**  
 2023 General Session  
 Modifications to Public Safety Retirement  
 by Gwynn, M. (Gwynn, Matthew.)



**General, Income Tax, and Uniform School Funds**

JR4-4-101

	Ongoing	One-time	Total
Net GF/ITF/USF (rev.-exp.)	\$(666,700)	\$0	\$(666,700)

**State Government**

UCA 36-12-13(2)(c)

Revenues	FY 2023	FY 2024	FY 2025
Total Revenues	\$0	\$0	\$0

Enactment of this legislation likely will not materially impact state revenue.

Expenditures	FY 2023	FY 2024	FY 2025
General Fund	\$0	\$613,400	\$613,400
Income Tax Fund	\$0	\$53,300	\$53,300
Transportation Fund	\$0	\$105,100	\$105,100
Federal Funds	\$0	\$223,200	\$223,200
Dedicated Credits Revenue	\$0	\$73,800	\$73,800
Other Financing Sources	\$0	\$83,700	\$83,700
Restricted Accounts (FN Only)	\$0	\$93,300	\$93,300
Total Expenditures	\$0	\$1,245,800	\$1,245,800

Enactment of this bill may cost the state \$1,245,800 for six years starting in FY 2024, of which \$613,400 is from the General Fund, and \$53,300 is from the Income Tax Fund. Enactment would also increase the unfunded actuarial accrued liability by \$45,892,000 and increase the employer contribution rate from 28.4% to 29.71% for the Tier I Public Safety System, and from 7.27% to 8.06% for the Tier I Firefighters Division A System.

	FY 2023	FY 2024	FY 2025
<b>Net All Funds</b>	<b>\$0</b>	<b>\$(1,245,800)</b>	<b>\$(1,245,800)</b>

**Local Government**

UCA 36-12-13(2)(c)

Enactment of this bill may cost local governments and employees up to \$20,113,100 beginning in FY 2024. Employers may elect to pick up employee contributions.

**Individuals & Businesses**

UCA 36-12-13(2)(c)

Enactment of this legislation may cost state employees up to \$2,106,100 ongoing beginning in FY 2024. It would increase the contribution rate from 16.26% to 20.99% for Tier II Hybrid Public Safety and Firefighters. Employers may elect to pick up employee contributions.

**Regulatory Impact**

UCA 36-12-13(2)(d)

Enactment of this legislation likely will not change the regulatory burden for Utah residents or businesses.

**Performance Evaluation**

JR1-4-601

This bill does not create a new program or significantly expand an existing program.

**Notes on Notes**

Fiscal notes estimate the direct costs or revenues of enacting a bill. The Legislature uses them to balance the budget. They do not measure a bill's benefits or non-fiscal impacts like opportunity costs, wait times, or inconvenience. A fiscal note is not an appropriation. The Legislature decides appropriations separately.