

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

301 State House
(317) 232-9855

FISCAL IMPACT STATEMENT

LS 6239

BILL NUMBER: HB 1237

DATE PREPARED: Nov 15, 2000

BILL AMENDED:

SUBJECT: Pension investment options.

FISCAL ANALYST: James Sperlik

PHONE NUMBER: 232-9866

FUNDS AFFECTED: **GENERAL**
 DEDICATED
 FEDERAL

IMPACT: State

Summary of Legislation: This bill provides that a member of the Public Employees' Retirement Fund (PERF) or the Indiana State Teachers' Retirement Fund (TRF) may change the allocation among available funds of the amount credited to the member's annuity savings account once each quarter. (Current law provides that the allocation may be changed only one time every 12 months.)

Effective Date: January 1, 2002.

Explanation of State Expenditures: The directors of PERF and TRF report that, while it is difficult to quantify the fiscal impact of this proposal, the cost of changing the allocation of funds from once per year to four times per year is expected to be minor. The funds affected for both PERF and TRF are the Administration Investment Earnings Fund.

Explanation of State Revenues:

Explanation of Local Expenditures:

Explanation of Local Revenues:

State Agencies Affected: Public Employees' Retirement Fund; Teachers' Retirement Fund.

Local Agencies Affected:

Information Sources: William Butler, Director of PERF, 233-4133; William Christopher, Director of TRF, 232-3864.