

**LEGISLATIVE SERVICES AGENCY  
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**FISCAL IMPACT STATEMENT**

**LS 7241**

**BILL NUMBER:** HB 1445

**NOTE PREPARED:** Feb 27, 2003

**BILL AMENDED:**

**SUBJECT:** Deductions from 1977 Fund Benefits.

**FIRST AUTHOR:** Rep. Reske

**FIRST SPONSOR:**

**BILL STATUS:** CR Adopted - 1<sup>st</sup> House

**FUNDS AFFECTED:**   **GENERAL**  
                          **X DEDICATED**  
                          **FEDERAL**

**IMPACT:** State

**Summary of Legislation:** This bill permits the Public Employees' Retirement Fund (PERF) Board to make deductions for certain purposes from a disability, retirement, or survivor benefit paid by the 1977 Police Officers' and Firefighters' Pension and Disability Fund if the deduction is authorized by the person receiving the benefit.

**Effective Date:** July 1, 2003.

**Explanation of State Expenditures:** As administrators of the 1977 Police Officers' and Firefighters' Pension and Disability Fund, PERF would experience a one-time administrative cost estimated at \$17,640. The fund affected is the Non-Budget Administrative Fund.

**Explanation of State Revenues:**

**Explanation of Local Expenditures:**

**Explanation of Local Revenues:**

**State Agencies Affected:** Public Employees' Retirement Fund.

**Local Agencies Affected:**

**Information Sources:** Ed Gohmann, Fund Counsel of the Public Employees' Retirement Fund, 233-4132; Covansys, Inc., consultants to both the Public Employees' Retirement Fund and the Teachers' Retirement Fund.

**Fiscal Analyst:** James Sperlik, 317-232-9866.