

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

301 State House
(317) 232-9855

FISCAL IMPACT STATEMENT

LS 7302

BILL NUMBER: HB 1879

NOTE PREPARED: Jan 13, 2003

BILL AMENDED:

SUBJECT: Conversion of Unused Accrued Leave.

FIRST AUTHOR: Rep. Oxley

FIRST SPONSOR:

BILL STATUS: As Introduced

FUNDS AFFECTED:

**GENERAL
DEDICATED
FEDERAL**

IMPACT: Pending

Summary of Legislation: This bill provides that the rate at which a state agency employee's unused excess accrued vacation and sick leave is converted to a contribution to deferred compensation for the employee must be increased to 100% of the employee's daily pay per day of unused leave. The bill requires the State Personnel Department to establish a plan under which retiring state employees may convert certain accrued excess leave to a nontaxable monetary contribution to pay the retiring employees' group health insurance premiums.

Effective Date: July 1, 2003.

Explanation of State Expenditures: *As of the above date, the fiscal analysis of this bill has not been completed. Please contact the Office of Fiscal and Management Analysis for an update of this fiscal impact statement.*

Explanation of State Revenues:

Explanation of Local Expenditures:

Explanation of Local Revenues:

State Agencies Affected:

Local Agencies Affected:

Information Sources:

Fiscal Analyst: Michael Molnar, 317-232-9559