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FISCAL IMPACT STATEMENT

LS 7200
BILL NUMBER: SB 272

NOTE PREPARED: Jan 1, 2005
BILL AMENDED:

SUBJECT: Trustees of Pension Funds.

FIRST AUTHOR: Sen. Lubbers
FIRST SPONSOR:

BILL STATUS: As Introduced

FUNDS AFFECTED: **GENERAL**
 X DEDICATED
 FEDERAL

IMPACT: State

Summary of Legislation: This bill adds the Director of the Budget Agency or the Director's designee, to the Boards of Trustees of the Public Employees' Retirement Fund (PERF) and the Teachers' Retirement Fund (TRF).

Effective Date: July 1, 2005.

Explanation of State Expenditures: The PERF Board and the TRF Board meet monthly, for the most part, although the PERF Board has not met during the month of August over the last few years. For the PERF and TRF Boards, the new member will receive reimbursement for necessary expenses actually incurred through service on the Board. There may be a slight increase in expenditures for both boards. The funds affected are the nonbudget administrative funds for both boards.

Explanation of State Revenues:

Explanation of Local Expenditures:

Explanation of Local Revenues:

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

Local Agencies Affected:

Information Sources:

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