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FISCAL IMPACT STATEMENT

LS 6330

BILL NUMBER: HB 1048

NOTE PREPARED: Dec 10, 2008

BILL AMENDED:

SUBJECT: PERF Board Membership.

FIRST AUTHOR: Rep. Niezgodski

FIRST SPONSOR:

BILL STATUS: As Introduced

FUNDS AFFECTED: **GENERAL**
 X DEDICATED
 FEDERAL

IMPACT: State

Summary of Legislation: This bill adds a police officer or firefighter as a member of the Board of Trustees of the Public Employees' Retirement Fund (PERF).

Effective Date: July 1, 2009.

Explanation of State Expenditures: Each trustee who is not a state officer or employee is entitled to receive reimbursement for necessary expenses actually incurred through service on the Board. Each trustee who is a state officer or employee is entitled to reimbursement for necessary expenses actually incurred through service on the Board. Adding a member to the PERF Board will increase expenditures for PERF. The increase is expected to be minimal and can be implemented within the PERF's existing level of resources. The fund affected is the PERF Administrative Fund. [For the period January 2008 through October 2008, PERF has spent approximately \$1,900 for the Board of Trustees.]

Explanation of State Revenues:

Explanation of Local Expenditures:

Explanation of Local Revenues:

State Agencies Affected: PERF.

Local Agencies Affected:

Information Sources:

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