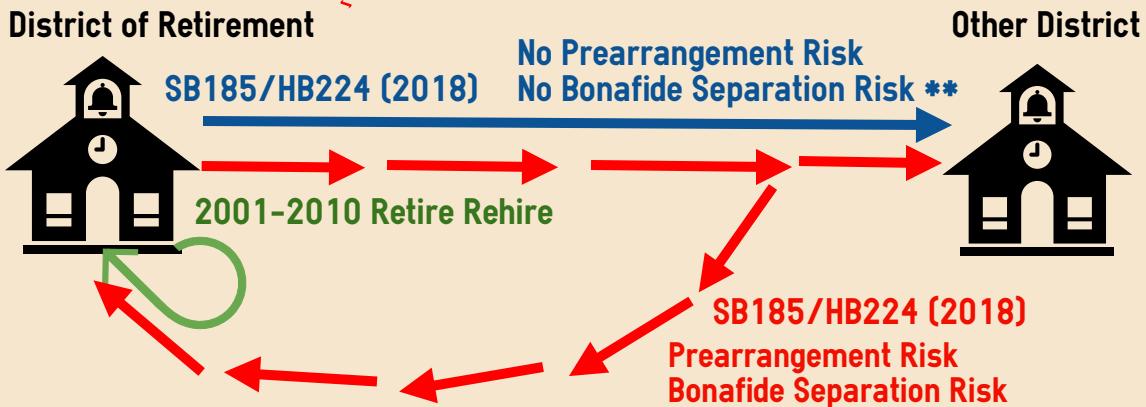


SB185/HB224

Reemployment of Retired Educators



** Both, working together would increase the likelihood that SB185/HB224 would not impact a person's retirement decision because reemployment is neither guaranteed nor certain.

Notes on Fiscal Note -

"Closed Plan" Analysis: Average retiree retires four years after retirement date eligibility.

Key: Will SB185/HB224 incentivize a member who is eligible to retire to retire earlier than he/she otherwise would?

- In prior retire/rehire legislation over 50% of participants had been retired over 3 years.
- SB185/HB224 plus current law has more hurdles: bonafide separation and prearrangement prohibition ("sham retirement").
- These hurdles reduce the likelihood of SB185/HB224 being an incentive.
- If it is not an incentive, SB185/HB224 actually is projected to save money.