

FISCAL NOTE

STATE OF ALASKA
2003 LEGISLATIVE SESSION

Fiscal Note Number: 1
 Bill Version: HB 91
 (H) Publish Date: 2/24/03

Revision Date/Time (Note if correction): _____ Dept. Affected: Administration
 Title An Act relating to COLA and medical BRU Centralized Admin Services
benefits for retired peace officers..... Component Retirement & Benefits
 Sponsor Rep Anderson
 Requester House Labor and Commerce Component No. 64

Expenditures/Revenues (Thousands of Dollars)

Note: Amounts do not include inflation unless otherwise noted below.

OPERATING EXPENDITURES	FY 2004	FY 2005	FY 2006	FY 2007	FY 2008	FY 2009
Personal Services						
Travel						
Contractual						
Supplies						
Equipment						
Land & Structures						
Grants & Claims						
Miscellaneous						
TOTAL OPERATING	*	*	*	*	*	*

CAPITAL EXPENDITURES						
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CHANGE IN REVENUES ()						
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FUND SOURCE (Thousands of Dollars)

1002 Federal Receipts						
1003 GF Match						
1004 GF						
1005 GF/Program Receipts						
1037 GF/Mental Health						
Other (Specify Type--Do not abbreviate)						
TOTAL	*	*	*	*	*	*

Estimate of any current year (FY2003) cost: 0.0

Mark this box (X) if funding for this bill is included in the Governor's FY 2004 budget proposal:

POSITIONS

Full-time						
Part-time						
Temporary						

ANALYSIS: (Attach a separate page if necessary)

This bill would improve the Alaska Cost of Living Allowance (COLA) retirement benefit and retirement system paid medical coverage for all peace officers who first entered the PERS after June 30, 1986, and who have at least 20 years of credited service at retirement.

Our actuarial consultant has computed this legislation to increase the PERS accrued liability by approximately \$13.45 million. The estimated increase in the average PERS calculated contribution rate would be 0.18% of payroll. Based on a state PERS payroll of approximately \$680 million, the annual cost increase to the State of Alaska would be \$1,224.0 and would be paid from all state agency personal services line items.

Prepared by: Guy Bell Phone _____
 Division: Retirement & Benefits Date/Time: February 20, 2003
 Approved by: Mike Miller Date: February 20, 2003
 Agency: Department of Administration