

Fiscal Note

State of Alaska
2018 Legislative Session

Bill Version:	CSHB 224(STA)
Fiscal Note Number:	1
(H) Publish Date:	2/16/2018

Identifier: HB224-DOA-DRB-02-02-18
 Title: REEMPLOYMENT OF RETIRED TEACHERS & ADMIN
 Sponsor: JOHNSTON
 Requester: House State Affairs

Department: Department of Administration
 Appropriation: Centralized Administrative Services
 Allocation: Retirement and Benefits
 OMB Component Number: 64

Expenditures/Revenues

Note: Amounts do not include inflation unless otherwise noted below. (Thousands of Dollars)

	FY2019	Included in	Out-Year Cost Estimates				
	Appropriation Requested	Governor's FY2019 Request	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024
OPERATING EXPENDITURES	FY 2019	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024
Personal Services	***	***	***	***	***	***	***
Travel							
Services							
Commodities							
Capital Outlay							
Grants & Benefits							
Miscellaneous							
Total Operating	***	***	***	***	***	***	***

Fund Source (Operating Only)

None							
Total	***	***	***	***	***	***	***

Positions

Full-time							
Part-time							
Temporary							

Change in Revenues

None							
Total	0.0	0.0	0.0	0.0	0.0	0.0	0.0

Estimated SUPPLEMENTAL (FY2018) cost: 0.0 *(separate supplemental appropriation required)*
(discuss reasons and fund source(s) in analysis section)

Estimated CAPITAL (FY2019) cost: 0.0 *(separate capital appropriation required)*
(discuss reasons and fund source(s) in analysis section)

ASSOCIATED REGULATIONS

Does the bill direct, or will the bill result in, regulation changes adopted by your agency? No
 If yes, by what date are the regulations to be adopted, amended or repealed?

Why this fiscal note differs from previous version/comments:

Updated fiscal note for current year.

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Division: <u>Division of Retirement and Benefits</u>	Date: 02/02/2018 01:00 PM
Approved By: <u>Leslie Ridle, Commissioner</u>	Date: 02/02/18
Agency: <u>Department of Administration</u>	

FISCAL NOTE ANALYSIS

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Analysis

This bill will allow retired teachers who retired with a normal retirement benefit to return to participating positions in the Teachers' Retirement System (TRS) to work full or part-time and still receive their TRS benefit. Retired teachers must have a bona fide termination of employment: retirees age 62 or older are required to separate from employment for a minimum of 3 months; retirees under age 62 are required to separate from employment for 12 months.

This bill will require an actuarial analysis to determine costs to the Retiree Health Plan and the effects on future unfunded liability. Therefore, the agency submits an indeterminate fiscal note.