

FISCAL NOTE

Bill #: SB0289

Title: Allow transfer of certain firefighters between retirement systems

Primary

Sponsor: Jon Tester

Status: Second Reading, as amended March 21st
Revised

Sponsor signature	Date	Chuck Swysgood, Budget Director	Date
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Fiscal Summary

	<u>FY2002</u> <u>Difference</u>	<u>FY2003</u> <u>Difference</u>
Expenditures:		
General Fund	6,552	18,171
Federal Special Revenue (03)	1,529	4,157
Revenue:		
Federal Special Revenue (03)	1,529	4,157
Net Impact on General Fund Balance:	(\$6,552)	(\$18,171)

<u>Yes</u>	<u>No</u>		<u>Yes</u>	<u>No</u>	
	X	Significant Local Gov. Impact		X	Technical Concerns
	X	Included in the Executive Budget		X	Significant Long-Term Impacts
	X	Dedicated Revenue Form Attached		X	Family Impact Form Attached

Fiscal Analysis

ASSUMPTIONS:

1. This is the only provision being considered. If other provisions are enacted, the cost associated with this provision may be different.
2. The employer's contribution of 14.36 percent will be provided by the Department of Military Affairs. The difference in employer contribution rates between the two retirement systems is 7.46 percent.

(continued)

3. This legislation will only affect those employees hired after October 1, 2001, or the effective date of the legislation whichever is later.
4. It is anticipated that only one employee will be hired in FY 2002 and one in FY 2003.
5. The state's contribution rate is 32.61 percent.

FISCAL IMPACT:

	<u>FY2002 Difference</u>	<u>FY2003 Difference</u>
<u>Expenditures:</u>		
Personal Services	8,051	22,328
<u>Funding:</u>		
General Fund (01)	6,552	18,171
Federal Special Revenue (03)	<u>1,529</u>	<u>4,157</u>
TOTAL	\$8051	\$22,328
<u>Revenues:</u>		
Federal Special Revenue (03)	\$1,529	\$4,157
<u>Net Impact to Fund Balance (Revenue minus Expenditure):</u>		
General Fund (01)	(\$6,552)	(\$18,171)