

**FISCAL NOTE**

**Bill #:** SB197      **Title:** Revise pension benefits for volunteer firefighters  
**Primary Sponsor:** Kelly Gebhardt      **Status:** As Introduced-Revised

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 Sponsor signature      Date      *David Ewer*      1/22/05  
 David Ewer, Budget Director      Date

**Fiscal Summary**

	<u>FY 2006 Difference</u>	<u>FY 2007 Difference</u>
<b>Expenditures:</b>		
Other	\$97,233	\$97,233
<b>Revenue:</b>		
Other	\$0	\$0
<b>Net Impact on General Fund Balance:</b>	\$0	\$0

- |   |   |
|---|---|
| <input type="checkbox"/> Significant Local Gov. Impact    | <input type="checkbox"/> Technical Concerns                       |
| <input type="checkbox"/> Included in the Executive Budget | <input checked="" type="checkbox"/> Significant Long-Term Impacts |
| <input type="checkbox"/> Dedicated Revenue Form Attached  | <input type="checkbox"/> Needs to be included in HB 2             |

**Fiscal Analysis**

ASSUMPTIONS:

- The actuary has assumed this is the only benefit provision being considered. If other provisions are enacted, the cost associated with this provision may be different.
- This fiscal note uses all the actuarial assumptions adopted by the Public Employees' Retirement Board for future experience of the Volunteer Firefighters Compensation Act (VFCA).
- The actuary has not made any adjustment for actuarial gains or losses that may have emerged since the last valuation date, June 30, 2004.

FISCAL IMPACT:

	<u>FY 2006 Difference</u>	<u>FY 2007 Difference</u>
<u>Expenditures:</u>		
Benefits (VFCA)	\$97,233	\$97,233
<u>Funding of Expenditures:</u>		
Other (Pension Trust Fund)	\$97,233	\$97,233

SB 197 #2

