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FISCAL IMPACT REPORT

SPONSOR: Nava DATE TYPED: 03/09/01 HB _____
 SHORT TITLE: Return to Employment with Continued Benefits SB 716/aSFC
 ANALYST: Eaton

APPROPRIATION

Appropriation Contained		Estimated Additional Impact		Recurring or Non-Rec	Fund Affected
FY01	FY02	FY01	FY02		

(Parenthesis () Indicate Expenditure Decreases)

Relates to HB152

SOURCES OF INFORMATION

Educational Retirement Board (ERB)

SUMMARY

Synopsis of SFC Amendment

The Senate Finance Committee amendment removes the appropriation for 3 FTE.

Synopsis of Original Bill

This bill allows a retired member (beginning in Fiscal Year 2002) who has completed twelve months of retirement to return to employment and continue receiving a retirement benefit. The member is not entitled to acquire service credit or to acquire or purchase service credit in the future for the period of the retired member's re-employment with a local administrative unit. The re-employed member will not make contributions to the retirement fund. However, the administrative unit shall pay an employer contribution as if the retired member was a non-retired employee.

OTHER SUBSTANTIVE ISSUES

This bill will allow seasoned educators to continue working while not giving up their retirement benefits.

JBE/ar