

2021 PPOB Recommendations Provided By Membership

#	Type	Issue	PPOB Member(s) Making Recommendation	Recommendation
1	Budget	TRS Pension Fund/KERS & SPRS Employer Rates	Chair Higdon	The General Assembly should ensure sufficient funding is provided to fully fund the actuarially determined contributions (ADC) in the upcoming budget.
2	Legislative	JFRS Housekeeping Bill	Chair Higdon	<p>The Judicial Form Retirement System (JFRS) housekeeping measures discussed at the November 2021 PPOB meeting should be enacted. These measures include technical cleanup of KRS Chapter 6 and 21, clarifying budget process for adm. expenses, and revising the unfunded liability amortization policy.</p> <p>A copy of the measures discussed by JFRS were provided on slide 5 of their November presentation: https://apps.legislature.ky.gov/CommitteeDocuments/287/13494/11%2022%202021%20JFRS%20PPOB%20Quarterly%20Update%20FINAL.pdf</p>
3	Legislative	KERS, CERS, SPRS Pension Spiking Exemptions	Rep. Miller	<p>Legislation, similar to the measures included in BR 40 for KERS, CERS, and SPRS, that would exempt from the current statutory anti-spiking provisions any overtime pay directly attributable to a local government emergency in which the Governor calls in the Kentucky National Guard, should be enacted.</p> <p><i>A copy of the prefiled bill can be found at:</i> https://apps.legislature.ky.gov/record/22rs/prefiled/BR40.html</p>
4	Legislative	Experience Studies for State Systems	Rep. Miller	<p>Legislation, similar to the measures included in BR 341, that would require the state-adm. systems to perform an actuarial investigation of economic assumptions once every two years rather than once every five years while retaining a review of demographic assumptions once every five years, should be enacted.</p> <p><i>A copy of the prefiled bill can be found at:</i> https://apps.legislature.ky.gov/record/22rs/prefiled/BR341.html</p>
5	Legislative	Tier 3 Hazardous Conversion to Tier 2	Rep. Wheatley	<p>Legislation, similar to the measures included in BR 424, that transfers Tier 3 hazardous members participating in the KERS, CERS, and SPRS hybrid cash balance plans to Tier 2 defined benefit plan should be enacted.</p> <p><i>A copy of the prefiled bill can be found at:</i> https://apps.legislature.ky.gov/record/22rs/prefiled/BR424.html</p>