



## KENTUCKY RETIREMENT SYSTEMS

William A. Thielen, Executive Director

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February 23, 2015

Mary C. Yaeger  
Office of Special Projects  
Legislative Research Commission  
Capitol Annex, Room 39  
Frankfort, KY 40601

RE: HB 108 GA/BR 192  
AA Statement 1 of 1

Dear Mary:

House Bill 108 GA amends various sections of KRS Chapters 16, 61 and 78 to make clarifying and technical changes; to make changes that are designed to conform the statutes with federal law requirements; and to provide the Kentucky Retirement Systems with certain new authorities designed to allow for a more efficient operation of the various retirement plans administered by the Kentucky Retirement Systems' Board of Trustees.

KRS staff members have examined HB 108 GA and have determined that the bill will not increase or decrease benefits or the participation in benefits in any of the retirement systems administered by KRS. Furthermore, HB 108 GA will not change the actuarial liability of any of the retirement systems administered by KRS. Consequently, we have not requested any further actuarial analysis of HB 108 GA by the System's independent actuary.

Please let me know if you have any questions regarding our analysis of HB 108 GA .

Sincerely,

A handwritten signature in cursive script that reads "William A. Thielen".

William A. Thielen  
Executive Director  
Kentucky Retirement Systems