



KENTUCKY RETIREMENT SYSTEMS

William A. Thielen, Executive Director

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January 13, 2015

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

RE: HB 116/BR 92
AA Statement 1 of 1

Dear Mary:

House Bill 116 amends KRS 61.598 to provide that the last participating employer shall not be required to pay for pension spiking costs that are equal to or less than \$2,500.

Kentucky Retirement Systems staff members have examined HB 116 and have determined that the bill will not increase or decrease benefits or the participation in benefits in any of the retirement plans administered by Kentucky Retirement Systems. Furthermore, HB 116 will not change the actuarial liability of any of the retirement plans administered by Kentucky Retirement Systems. Consequently, we have not requested any further actuarial analysis of HB 116 by the Kentucky Retirement Systems' independent actuary.

Please let me know if you have any questions regarding our analysis of HB 116.

Sincerely,

A handwritten signature in blue ink that reads "William A. Thielen".

William A. Thielen
Executive Director
Kentucky Retirement Systems