

**COMMONWEALTH OF KENTUCKY STATE FISCAL NOTE STATEMENT
LEGISLATIVE RESEARCH COMMISSION
2015 REGULAR SESSION**

MEASURE

2015 BR NUMBER **1053**

HOUSE BILL NUMBER **287**

RESOLUTION NUMBER _____

AMENDMENT NUMBER _____

SUBJECT/TITLE **An ACT relating to Kentucky Retirement Systems Board of Trustees**

SPONSOR **Representative Graham**

NOTE SUMMARY

FISCAL ANALYSIS: IMPACT NO IMPACT INDETERMINABLE IMPACT

LEVEL(S) OF IMPACT: STATE LOCAL FEDERAL

BUDGET UNIT(S) IMPACT: _____

FUND(S) IMPACT: GENERAL ROAD FEDERAL RESTRICTED AGENCY _____ OTHER

FISCAL SUMMARY

FISCAL ESTIMATES	2014-2015	2015-2016	ANNUAL IMPACT AT FULL IMPLEMENTATION
REVENUES			
EXPENDITURES			
NET EFFECT			

() indicates a decrease/negative

MEASURE'S PURPOSE: The measure changes the way a new board member is selected if an elected board member resigns.

PROVISIONS/MECHANICS: Amend KRS 61.645 to provide that vacancies in an elected position on the Kentucky Retirement Systems board of trustees shall be filled, for the remaining term of office, by a majority vote of the remaining elected trustees rather than a majority vote of the remaining full board of trustees.

FISCAL EXPLANATION: The measure has no fiscal impact.

DATA SOURCE(S): **Kentucky Retirement System**

PREPARER: **Frank Willey** **NOTE NUMBER:** **24** **REVIEW:** **GMR** **DATE:** **2/11/2015**

LRC 2015-BR1053HB287