

Kentucky Judicial Form Retirement System

JUDICIAL RETIREMENT PLAN LEGISLATORS RETIREMENT PLAN

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MEMORANDUM

To: Mary C. Yaeger, Office of Special Projects
From: Donna S. Early, Executive Director
RE: **2015 HB 353 GA/BR 904**
AA Statement 1 and 2 of 2
Date: February 11, 2015

At the December 10, 2014, meeting of the Board of Trustees of the Kentucky Judicial Form Retirement System, the Board unanimously approved a motion to recommend to the 2015 General Assembly the passage of the Board's proposed technical and drafting corrections legislation to 2013 SB 2. At the Board's request, Representative Brent Yonts agreed to sponsor legislation in accordance with the Board's recommendations. 2015 HB 353 incorporates the Board's recommendations.

I have examined **2015 HB 353** and have formed the opinion that it will not *increase or decrease the benefits or increase or decrease participation in the benefits or change the actuarial accrued liability* of the Judicial Retirement Plan or the Legislators Retirement Plan. Consequently, I have not requested an actuarial analysis by the System's independent actuary.

Please let me know if you have any questions regarding this communication.