



KENTUCKY RETIREMENT SYSTEMS

William A. Thielen, Executive Director

Perimeter Park West ▾ 1260 Louisville Road ▾ Frankfort, Kentucky 40601
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October 30, 2014

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

RE: 15 RS BR 212/HB 47 GA
AA Statement 1 of 4

Dear Mary:

15 RS BR 212 amends KRS 7A.200, 7A.210, 7A.220, 7A.240, and 7A.250 to add the Legislators' Retirement Plan, the Judicial Retirement Plan, and the Kentucky Teachers' Retirement System to the Public Pension Oversight Board's review responsibilities; amends KRS 7A.220 to provide that members of the Public Pension Oversight Board appointed by the Speaker of the House of Representatives, the President of the Senate, and the Governor with expertise in pensions or investments shall serve a term of four years; removes the prohibition on members and retired members from serving in these appointed positions; provides that a member shall not serve more than three (3) consecutive four (4) years terms; amends KRS 7A.240 to provide an exception to the requirement that the retirement system provide information for information protected under KRS 61.661 or 161.585 and information specific to the account of a current or former employee or retiree; and amends KRS 7A.250 to modify the annual report due date for the Public Pension Oversight Board from December 1 to December 31.

Kentucky Retirement Systems staff members have examined 15 RS BR 212 and have determined that the pre-filed bill will not increase or decrease benefits or the participation in benefits in any of the retirement systems administered by Kentucky Retirement Systems. Furthermore, 15 RS BR 212 will not change the actuarial liability of any of the retirement systems administered by Kentucky Retirement Systems. Consequently, we have not requested any further actuarial analysis of 15 RS BR 212 by Kentucky Retirement Systems' independent actuary.

Please let me know if you have any questions regarding our analysis of Kentucky Retirement Systems.

Sincerely,

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

William A. Thielen
Executive Director
Kentucky Retirement Systems

[Type text]

TEACHERS' RETIREMENT SYSTEM OF KENTUCKY

GARY L. HARBIN, CPA
Executive Secretary
502/848-8500



SERVING KENTUCKY TEACHERS SINCE 1940

ROBERT B. BARNES, JD
Deputy Executive Secretary
Operations and General Counsel

J. ERIC WAMPLER, JD
Deputy Executive Secretary
Finance and Administration

October 28, 2014

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

RE: 15 RS BR 212/HB 47 GA
AA Statement 2 of 4

Dear Mary:

15 RS BR 212, an Act relating to the Public Pension Oversight Board, in part, amends KRS 17A, sections 200, 210, 220, 240 and 250 to place all “state-administered retirement systems” under the Public Pension Oversight Board, including Kentucky Teachers’ Retirement System.

KTRS has examined 15 RS BR 212 and determined that it will not increase or decrease benefits. As such, 15 RS BR 212 would not increase the actuarial liability of the retirement system. Accordingly, KTRS has not requested any further actuarial analysis of this bill by the Retirement System’s independent actuary.

Please let me know if you have any questions or concerns about this matter.

Sincerely,



Robert B. Barnes
Deputy Executive Secretary of Operations and
General Counsel

cc. Kate Talley

Kentucky Judicial Form Retirement System

JUDICIAL RETIREMENT PLAN
LEGISLATORS RETIREMENT PLAN

Donna S. Early
Executive Director

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305 Ann Street
Frankfort, Kentucky 40601

Phone (502) 564-5310
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E Mail DonnaS.Early@ky.gov

MEMORANDUM

To: Mary C. Yaeger, Office of Special Projects
From: Donna S. Early, Executive Director
RE: **2015 RS BR 212/HB 47 GA**
AA Statement 3 and 4 of 4
Date: December 29, 2014

I have examined **2015 RS BR 212** 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.