

# 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 493/BR 1350**  
**AA Statement 1 of 1**  
**Date:** February 24, 2015

**2015 HB 493** is a proposal to restrict the availability of reciprocity for non-legislative salary for the 106 members of the Legislators Retirement Plan who qualify for said reciprocity. The projected results of an actuarial analysis vary to the extent future experience fluctuates from the assumptions used in the projections. While the provisions could *decrease the benefits ... or decrease participation in the benefits or change the actuarial accrued liability* of the Legislators Retirement Plan, I have not requested an actuarial analysis by the System's independent actuary inasmuch as predicting future experience (non-legislative salary earned in state service after July 1, 2015) is an impossible task.

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