



## KENTUCKY RETIREMENT SYSTEMS

William A. Thielen, Executive Director

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~~February 4, 2016~~ March 24, 2016

Mr. Josh Nacey  
Office of Special Projects  
Legislative Research Commission  
Capitol Annex, Room 34  
Frankfort, KY 40601

RE: HB 263 GA/BR 1188  
AA Statement 1 of 1

Dear Mr. Nacey:

House Bill 263 amends KRS 61.645, relating to the Kentucky Retirement Systems' board of trustees, to change the definition of "investment experience"; require two members of the Board of Trustees to be chartered financial analysts; provide that each appointment may be made from a list of three applicants submitted by the CFA Society of Louisville; apply to appointments or reappointments on or after the effective date of this Act.

Kentucky Retirement Systems' staff members have examined HB 263 and have determined that the bill will not increase or decrease benefits or the participation in benefits in any of the retirement systems administered by Kentucky Retirement Systems. Furthermore, HB 263 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 HB 263 by the System's independent actuary.

Please let me know if you have any questions regarding our analysis of HB 263.

Sincerely,

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

William A. Thielen  
Executive Director  
Kentucky Retirement Systems