



KENTUCKY RETIREMENT SYSTEMS

William A. Thielen, Executive Director

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January 26, 2016

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

RE: HB 281 GA/BR 851
AA Statement 1 of 1

Dear Mr. Nacey:

House Bill 281 GA amends KRS 61.637 to allow a mayor or member of a city legislative body who is not participating in the County Employees Retirement System (CERS) prior to retirement, but who is eligible to retire from the Kentucky Employees Retirement System (KERS) or the State Police Retirement System (SPRS) due to other employment, to retire and draw benefits from KERS or SPRS without resigning from his or her position as mayor or member of the city legislative body.

Kentucky Retirement Systems' staff members have examined HB 281 GA 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 281 GA 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 281 by the System's independent actuary.

Please let me know if you have any questions regarding our analysis of HB 281 GA.

Sincerely,

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

William A. Thielen
Executive Director
Kentucky Retirement Systems