



KENTUCKY RETIREMENT SYSTEMS

William A. Thielen, Executive Director

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~~March 9, 2016~~ ~~March 17, 2016~~ March 23, 2016

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

RE: HB 570 ~~HCS~~ GA/BR 1962
AA Statement 1 of 1

Dear Mr. Nacey:

House Bill 570 amend KRS 16.055, 16.187, 16.188, 16.189, 16.1901, 16.191, and 16.194, to include legislative security specialists under KRS Chapter 16 and the State Police Merit System; amends KRS 16.198 to increase from 4 to 9 the number of years that a Trooper R Class employee or commercial vehicle enforcement officer R class employee may renew additional 1 year terms.

Kentucky Retirement Systems' staff members have examined HB 570 and have determined that the bill will not increase or decrease benefits of the retirement systems administered by Kentucky Retirement Systems. The bill may result in increased participation in benefits if legislative security specialists are hired. In that event, the actuarial liability for the payment of benefits will increase; however, there will be no adverse impact on the Systems' since the increase in actuarial liability will be offset by employee and employer contributions and investment returns. Consequently, we have not requested any further actuarial analysis of HB 570 by the System's independent actuary.

Please let me know if you have any questions regarding our analysis of HB 570.

Sincerely,

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

William A. Thielen
Executive Director
Kentucky Retirement Systems