



KENTUCKY RETIREMENT SYSTEMS

William A. Thielen, Executive Director

Perimeter Park West ▾ 1260 Louisville Road ▾ Frankfort, Kentucky 40601
kyret.ky.gov ▾ Phone: 502-696-8800 ▾ Fax: 502-696-8822



February 26, 2016

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

RE: SB 147/BR 866
AA Statement 1 of 1

Dear Mr. Nacey:

Senate Bill 147 amends KRS 61.637 to allow a mayor or member of a city legislative body who does not have service credit in the County Employees Retirement System (CERS) for his or her service to the city, but who is otherwise eligible to retire from any system administered by Kentucky Retirement Systems due to other employment, to retire and draw benefits from the systems without resigning from his or her position as mayor or member of the city legislative body; amends KRS 78.540 to provide that a mayor or member of a city legislative body who is required to participate in CERS due to other covered employment, or because of failure to make an election to not participate as provided by this section, may elect to not participate in CERS for service as mayor or as a member of the city legislative body; EMERGENCY.

Kentucky Retirement Systems' staff members have examined SB 147 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, SB 147 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 SB 147 by the System's independent actuary.

Please let me know if you have any questions regarding our analysis of SB 147.

Sincerely,

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

William A. Thielen
Executive Director
Kentucky Retirement Systems