



KENTUCKY RETIREMENT SYSTEMS

David L. Eager, Interim Executive Director

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~~February 24, 2017~~ March 2, 2017

Ms. Katie Carney
Executive Assistant, Director's Office
Legislative Research Commission
Capitol Annex, Room 104
Frankfort, KY 40601

RE: House Bill 167 HCS (2017 RS BR 826)
AA Statement Required by KRS 6.350
AA Statement 1 of 1

Dear Ms. Carney:

House Bill 167 (2017 RS BR 826) amends various sections of KRS Chapters 16, 61, and 78 to make clarifying changes regarding the investment of funds for the State Police Retirement System (SPRS) and County Employees Retirement System (CERS); would allow the Kentucky Retirement Systems board to promulgate an administrative regulation to conduct trustee elections by electronic ballot; and states that amendments to KRS 16.642 and 78.790 are made to conform to amendments made to KRS 61.650 in 2002 to show intent to apply KRS 61.650 changes to SPRS and CERS.

Kentucky Retirement Systems staff members have examined House Bill 167 (2017 RS BR 826) 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, House Bill 167 (2017 RS BR 826) will not change the actuarial liability of any of the retirement plans administered by Kentucky Retirement Systems. Therefore, we have not requested any further actuarial analysis of House Bill 167 (2017 RS BR 826) by the Systems' independent actuary.

Please let me know if you have any questions regarding our analysis of House Bill 167 (2017 RS BR 826).

Sincerely,

A handwritten signature in blue ink that reads "David Eager".

David L. Eager
Interim Executive Director
Kentucky Retirement Systems