



KENTUCKY RETIREMENT SYSTEMS

David L. Eager, Interim Executive Director

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March 3, 2017

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

RE: House Bill 286 (2017 RS BR 1235)
AA Statement Required by KRS 6.350
AA Statement 1 of 2

Dear Ms. Carney:

House Bill 286 (2017 RS BR 1235) amends KRS Chapter 6 to close the Legislators' Retirement Plan (LRP) to new members effective January 1, 2018 and amends various statutes within KRS Chapter 61 to prohibit future members of the General Assembly from participating in the Kentucky Employees Retirement System (KERS) unless they participated in the KERS or LRP as members of the General Assembly prior to January 1, 2018.

Kentucky Retirement Systems staff members have examined House Bill 286 (2017 RS BR 1235) 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 286 (2017 RS BR 1235) 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 286 (2017 RS BR 1235) by the Systems' independent actuary.

Please let me know if you have any questions regarding our analysis of House Bill 286 (2017 RS BR 1235).

Sincerely,

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

David L. Eager
Interim Executive Director
Kentucky Retirement Systems