



KENTUCKY RETIREMENT SYSTEMS

David L. Eager, Interim Executive Director

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January 31, 2017

Mr. Josh Nacey
Office of Fiscal Statement Review
Legislative Research Commission
Capitol Annex, Room 34
Frankfort, KY 40601

RE: House Bill 41 (2017 RS BR 86)
AA Statement Required by KRS 6.350
AA Statement 1 of 1

Dear Mr. Nacey:

House Bill 41 (2017 RS BR 86) amends various sections of KRS Chapters 12, 61, and 18A regarding the independence, composition, and governance of the Kentucky Retirement Systems Board of Trustees, and makes changes to the internal operations of the Kentucky Retirement Systems.

Kentucky Retirement Systems staff members have examined House Bill 41 (2017 RS BR 86) 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 41 (2017 RS BR 86) 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 41 (2017 RS BR 86) by the Systems' independent actuary.

Please let me know if you have any questions regarding our analysis of House Bill 41 (2017 RS BR 86).

Sincerely,

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

David L. Eager
Interim Executive Director
Kentucky Retirement Systems