



KENTUCKY RETIREMENT SYSTEMS

David L. Eager, Executive Director

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March 24, 2020

Ms. Katie Carney
Office of Fiscal Statement Review
Legislative Research Commission
Capitol Annex, Room 104
Frankfort, KY 40601

RE: Senate Bill 216 (2020 RS BR 1968)
AA Statement Required by KRS 6.350
AA Statement 1 of 1

Dear Ms. Carney:

Senate Bill 216 (2020 RS BR 1968) amends KRS 61.637 to allow a part-time adjunct instructor for the Kentucky Fire Commission, who has not participated in the Kentucky Employees Retirement Systems prior to retirement, but is eligible to retire from the County Employees Retirement System, to retire and draw benefits without being required to resign from his or her position as part-time adjunct instructor for the Kentucky Fire Commission.

Kentucky Retirement Systems staff members have examined Senate Bill 216 (2020 RS BR 1968). We 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, Senate Bill 216 (2020 RS BR 1968) will not change the actuarial liability of any of the retirement systems administered by Kentucky Retirement Systems.

In accordance with KRS 6.350 (2)(c), Kentucky Retirement Systems certifies the following:

1. The estimated number of individuals affected as of June 30, 2019 are 94,034 active; 88,002 inactive; and 66,933 retired members in the CERS Nonhazardous and CERS Hazardous systems administered by KRS;
2. There is no estimated change in benefit payments;
3. There is no estimated change to employer costs; and
4. There is no estimated change to administrative expenses.

We have not requested any further actuarial analysis of Senate Bill 216 (2020 RS BR 1968) by the Systems' independent actuary.

Please let me know if you have any questions regarding our analysis of Senate Bill 216 (2020 RS BR 1968).

Sincerely,

A handwritten signature in black ink that reads "David Eager". The signature is written in a cursive, flowing style.

David L. Eager
Executive Director
Kentucky Retirement Systems