



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 226 (2020 RS BR 1742)
AA Statement Required by KRS 6.350
AA Statement 1 of 1

Dear Ms. Carney:

Senate Bill 226 (2020 RS BR 1742) amends KRS 95.022 to provide that retired police officers who after retirement are hired by a city for purposes of KRS 158.4414 shall not count against the limitations of the number of reemployed retirees hired by a city.

Kentucky Retirement Systems staff members have examined Senate Bill 226 (2020 RS BR 1742). 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 226 (2020 RS BR 1742) 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 226 (2020 RS BR 1742) by the Systems' independent actuary. Please let me know if you have any questions regarding our analysis of Senate Bill 226 (2020 RS BR 1742).

Sincerely,

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

David L. Eager
Executive Director, Kentucky Retirement Systems