



## KENTUCKY RETIREMENT SYSTEMS

David L. Eager, Executive Director

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February 25, 2021

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

**RE: House Bill 120 (2021 RS BR 8) – HCS 1 Version  
AA Statement Required by KRS 6.350  
AA Statement 1 of 1**

Dear Ms. Carney:

Kentucky Retirement Systems had previously provided an Actuarial Analysis of House Bill 120 (2021 RS BR 8) via letter dated February 24, 2021. We have now examined the HCS 1 Version of House Bill 120 (2021 RS BR 8).

We have determined that the HCS 1 Version of House Bill 120 (2021 RS BR 8) would not impact the previous actuarial statement provided for this legislation. Therefore, the Actuarial Analysis of House Bill 120 (2021 RS BR 8), dated February 24, 2021, is applicable to House Bill 120 (2021 RS BR 8) – HCS 1 Version.

We have not requested any further actuarial analysis of House Bill 120 (2021 RS BR 8) – HCS 1 Version by the Systems' independent actuary. Please let me know if you have any questions regarding our analysis of House Bill 120 (2021 RS BR 8) – HCS 1 Version.

Sincerely,

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

David L. Eager  
Executive Director  
Kentucky Retirement Systems



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February 24, 2021

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

**RE: House Bill 120 (2021 RS BR 8)**  
**AA Statement Required by KRS 6.350**  
**AA Statement 1 of 1**

Dear Ms. Carney:

House Bill 120 (2021 RS BR 8) proposes to create various sections of KRS Chapter 75 to, in pertinent part for Kentucky Retirement Systems, define terms and establish procedures for the creation of a consolidated emergency services district; declare that upon creation of a district, the board assumes all duties, responsibilities, and liabilities of former departments or districts, with former jurisdictions to be considered special taxing districts until indebtedness is relieved and that all previously entered into interlocal agreements shall remain in force for their duration; set requirements relating to existing agency participation and future consolidated emergency services district agency participation in the County Employees Retirement System (CERS); and amend KRS 78.530 to allow certain agencies and any consolidated emergency services districts as entities to be excluded from the provisions of the statute.

Kentucky Retirement Systems staff members have examined House Bill 120 (2021 RS BR 8). We have determined that the bill will not increase or decrease benefits or the participation in benefits in CERS. Furthermore, House Bill 120 (2021 RS BR 8) will not change the actuarial liability of the CERS plans.

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, 2020 are 92,808 active; 93,597 inactive; and 69,318 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 House Bill 120 (2021 RS BR 8) by the Systems' independent actuary.

Please let me know if you have any questions regarding our analysis of House Bill 120 (2021 RS BR 8).

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