



KENTUCKY PUBLIC PENSIONS AUTHORITY

David L. Eager, Executive Director

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January 19, 2024

Ms. Katie Carney
Executive Assistant, Director's Office
Legislative Research Commission
Capitol Annex, Room 186
Frankfort, KY 40601

RE: House Bill 292 (24 RS BR 1247)
AA Statement Required by KRS 6.350
AA Statement 1 and 2 of 2

Dear Ms. Carney:

House Bill 292 (2024 RS BR 1247) would amend KRS 61.505 to establish the Office of Financial Management and the Office of Benefits within the Kentucky Public Pensions Authority; and would amend KRS 12.020 to conform.

Kentucky Public Pensions Authority (KPPA) staff members have examined House Bill 292 (2024 RS BR 1247). We have determined that the bill will not increase or decrease benefits, nor will it increase or decrease the participation in benefits, in any of the retirement systems administered by the Kentucky Public Pensions Authority. House Bill 292 (2024 RS BR 1247) will not change the actuarial accrued liability of any of the systems administered by KPPA.

In accordance with KRS 6.350 (2)(c), Kentucky Public Pensions Authority certifies the following:

1. The estimated number of individuals potentially affected as of June 30, 2023 are 421,609 active, inactive, and retired members in the plans administered by KPPA;
2. There is no estimated change in benefit payments;
3. There is no estimated change in employer costs; and
4. There is no estimated change in administrative expenses.

We have not requested any further actuarial analysis of House Bill 292 (2024 RS BR 1247) by the KPPA's independent actuary. Please let me know if you have any questions regarding our analysis of House Bill 292 (2024 RS BR 1247).

Sincerely,

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

David L. Eager, Executive Director
Kentucky Public Pensions Authority