



KENTUCKY PUBLIC PENSIONS AUTHORITY

David L. Eager, Executive Director

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February 29, 2024

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

RE: House Bill 354 GA (24 RS BR 1574)
AA Statement Required by KRS 6.350
AA Statement 1 and 2 of 2

Dear Ms. Carney:

House Bill 354 GA (2024 RS BR 1574) amends Kentucky Revised Statutes (KRS) 61.637 and 78.5540 to require the Department of Education to pay to the Kentucky Public Pensions Authority (KPPA) the health insurance premium reimbursements required for retirees who participated in a hazardous position prior to July 1, 2003, and are reemployed by a local school board; it amends KRS 161.158 to provide that local school board employees who are retirees who participated in a hazardous position prior to July 1, 2003, shall have the cost of their retiree health insurance reimbursed to KPPA.

Kentucky Public Pensions Authority (KPPA) staff members have examined House Bill 354 GA (2024 RS BR 1574). 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 354 GA (2024 RS BR 1574) 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, is 39,724 active, inactive, and retired members in the hazardous 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 354 GA (2024 RS BR 1574) by the KPPA's independent actuary.

Please let me know if you have any questions regarding our analysis of House Bill 354 GA (2024 RS BR 1574).

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 Public Pensions Authority