



KENTUCKY PUBLIC PENSIONS AUTHORITY

David L. Eager, Executive Director

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March 7, 2024

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

**RE: House Bill 534 (2024 RS BR 1792) – GA Version
AA Statement Required by KRS 6.350
AA Statement 1 and 2 of 5**

Dear Ms. Carney:

The Kentucky Public Pensions Authority (KPPA) had previously provided an Actuarial Analysis of House Bill 534 (2024 RS BR 1792) via letter dated February 29, 2024. We have now examined the HCS 1 Version of House Bill 534 (2024 RS BR 1792).

The HCS 1 Version of House Bill 534 (2024 RS BR 424) retains its original provisions, except it replaces “naloxone” with “an opioid antagonist”; and provides Section 2 of the Act applies to health benefit plans issued or renewed after January 1, 2025. This bill is effective, in part, January 2025.

We have determined that the HCS 1 Version of House Bill 534 (2024 RS BR 1792) would not change the previous actuarial impact provided for this legislation. Therefore, the Actuarial Analysis statement of House Bill 534 (2024 RS BR 1792) dated February 29, 2024, is applicable to the HCS 1 Version of House Bill 534 (2024 RS BR 1792).

We have not requested any further actuarial analysis of HCS 1 Version of House Bill 534 (2024 RS BR 1792) by the KPPA’s independent actuary. Please let me know if you have any questions regarding our analysis of HCS 1 Version of House Bill 534 (2024 RS BR 1792).

Sincerely,

David L. Eager, Executive Director
Kentucky Public Pensions Authority



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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 534 (2024 RS BR 1792)
AA Statement Required by KRS 6.350
AA Statement 1 and 2 of 5

Dear Ms. Carney:

House Bill 534 (2024 RS BR 1792) amends Kentucky Revised Statute 205.536 to prohibit the Department for Medicaid Services or a Medicaid managed care organization from requiring or using certain utilization reviews for prescription drugs that contain Naloxone; and amends KRS 304.17A-611 to prohibit insurers from requiring or using certain utilization reviews for prescription drugs that contain Naloxone.

Kentucky Public Pensions Authority (KPPA) staff members have examined House Bill 534 (2024 RS BR 1792). 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 534 (2024 RS BR 1792) 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 may be an increase in employer costs if the change increases insurance premiums for the plans offered by the KPPA; and
4. There is no estimated change in administrative expenses.

We have not requested any further actuarial analysis of House Bill 534 (2024 RS BR 1792) by the KPPA's independent actuary.

Please let me know if you have any questions regarding our analysis of House Bill 534 (2024 RS BR 1792).

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