



# KENTUCKY PUBLIC PENSIONS AUTHORITY

David L. Eager, Executive Director

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~~February 26, 2024~~ March 13, 2024

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

**RE: House Bill 661 GA (24 RS BR 1052)**  
**AA Statement Required by KRS 6.350**  
**AA Statement 1 and 2 of 2**

Dear Ms. Carney:

House Bill 661 (2024 RS BR 1052) amends Kentucky Revised Statute 61.598 to exempt from the pension spiking provisions any increases in rates of pay authorized or funded by the legislative or administrative body of an employer or mandated in a collective bargaining agreement approved by the legislative body of the employer that are provided to members of the Kentucky Employees Retirement System (KERS), the County Employees Retirement System (CERS), or the State Police Retirement System (SPRS).

Kentucky Public Pensions Authority (KPPA) staff members and the Authority's independent actuary have examined House Bill 661 (24 RS BR 1052). We have determined that the bill may increase benefits for participating members within Tier 1 and Tier 2 of the Kentucky Employees Retirement System, the County Employees Retirement System, and the State Police Retirement System. It will not impact the participation in benefits in any of the retirement systems administered by the Kentucky Public Pensions Authority. House Bill 661 (2024 RS BR 1052) is not expected to have a measurable fiscal impact on any of the KERS, CERS, or SPRS funds.

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. Those members affected by passage of House Bill 661 (2024 RS BR 1052) may see an increase in their benefit payments, as the increased income would potentially increase their final retirement benefit;
3. There is not an estimated change to employer costs; and
4. There would be a minimal increase to KPPA Administrative expenses.

We have not requested any further actuarial analysis of House Bill 661 (2024 RS BR 1052) by the Authority's independent actuary.

Please let me know if you have any questions regarding KPPA's analysis of House Bill 661 (2024 RS BR 1052).

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