



# KENTUCKY PUBLIC PENSIONS AUTHORITY

David L. Eager, Executive Director

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March 11, 2024

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

**RE: Senate Bill 350 (2024 RS BR 2019)**  
**AA Statement Required by KRS 6.350**  
**AA Statement 1 and 2 of 3**

Dear Ms. Carney:

Senate Bill 350 (2024 RS BR 2019) amends Kentucky Revised Statute 6.190 to provide for annual salaries for members of the General Assembly; provides for annual supplements for members appointed as chair; requires each member of the General Assembly to be paid on the first and fifteenth day of each month; directs that salaries and supplements be indexed to the Consumer Price Index; amends KRS 6.211 to require expense allowances to be determined by the Legislative Research Commission; amends KRS 6.213 to grant each member of the House of Representatives a monthly expense allowance of \$2,000; grants each member of the Senate a monthly expense allowance of \$2,500; requires the Legislative Research Commission adopt procedures to allow for adjustments in the monthly expense allowance; amends KRS 6.220 to require the stationery allowance for members of the General Assembly to be determined by the Legislative Research Commission; amends KRS 6.225 to allow reimbursement for travel expenses for the President of the Senate and the Speaker of the House of Representatives if engaged in their duties when the General Assembly is not in session; amends KRS 7.090 to require travel and expense guidelines to be set by the Legislative Research Commission; and amends KRS 7.110 to allow members of the General Assembly receive the same travel allowance for attending interim meetings as they would during a regular or special session. This bill is effective January 1, 2025.

Kentucky Public Pensions Authority (KPPA) staff members and the KPPA's independent actuary, Gabriel, Roeder, Smith, and Company (GRS), have examined Senate Bill 350 (2024 RS BR 2019). We have determined that the bill may increase benefits if the change in compensation increases the final compensation calculation or the amount of contributions in a Tier 3 account for members of the General Assembly participating in the systems administered by KPPA. The passage of the bill would not impact the participation in benefits in any of the systems and is not expected to have measurable fiscal impact on any of the KERS, CERS, or SPRS funds.

In accordance with KRS 6.350 (2)(c), KPPA certifies the following:

1. The estimated number of individuals potentially affected as of June 30, 2023, is 125,995 active members and 169,245 inactive members within the systems administered by the KPPA.

2. Members of the General Assembly who participate in the systems administered by KPPA may be eligible for an increased benefit due to the increase in creditable compensation.
3. There is no estimated change to employer costs; and
4. There is no estimated change to administrative expenses.

The KPPA's independent actuary, GRS has examined Senate Bill 350 (2024 RS BR 2019) and concurs that the bill's impact on the systems would be negligible.

Please let me know if you have any questions regarding our analysis of Senate Bill 350 (2024 RS BR 2019).

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