



KENTUCKY PUBLIC PENSIONS AUTHORITY

Ryan Barrow, Executive Director

1260 Louisville Road • Frankfort, Kentucky 40601
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March 10, 2025

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

AA Statement 1 of 1.

RE: House Bill 30 (2025 RS BR 437) – SCS 1
AN ACT relating to pension spiking in the Kentucky Public Pensions Authority
AA Statement Required by KRS 6.350

Dear Ms. Allen:

The Kentucky Public Pensions Authority (KPPA) had previously provided an Actuarial Analysis of House Bill 30 (2025 RS BR 437) via letter dated January 10, 2025 and the GA for House Bill 30 (2025 RS BR 437) via letter dated February 24, 2025. KPPA has now examined the SCS 1 for House Bill 30 (2025 RS BR 437).

We have determined that the SCS 1 for House Bill 30 (2025 RS BR 437) would not change the previous actuarial impacts provided for this legislation. Therefore, the Actuarial Analysis of House Bill 30 (2025 RS BR 229) dated January 10, 2025, is applicable to the SCS 1 for House Bill 30 (2025 RS BR 437).

We have not requested any further actuarial analysis of the SCS 1 for House Bill 30 (2025 RS BR 437) by the Authority's independent actuary. Please let me know if you have any questions regarding our analysis of the SCS 1 for House Bill 30 (2025 RS BR 437).

Sincerely,

A handwritten signature in blue ink, appearing to read "Ryan Barrow".

Ryan Barrow, Executive Director
Kentucky Public Pensions Authority



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February 24, 2025

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

AA Statement 1 of 1.

RE: House Bill 30 (2025 RS BR 437) – GA Version
AN ACT relating to prior authorization
AA Statement Required by KRS 6.350

Dear Ms. Allen:

Kentucky Public Pensions Authority (KPPA) had previously provided an Actuarial Analysis for House Bill 30 (2025 RS BR 437) via letter dated January 10, 2025. KPPA has now examined the GA Version of House Bill 30 (2025 RS BR 437).

We have determined that the GA Version of House Bill 30 (2025 RS BR 437) would not impact the previous actuarial analysis provided for this legislation. Therefore, the Actuarial Analysis of House Bill 30 (2025 RS BR 437) dated January 10, 2025, is applicable to House Bill 30 (2025 RS BR 437) GA Version.

We have not requested any further actuarial analysis of House Bill 30 (2025 RS BR 437) – GA Version by the Authority's independent actuary. Please let me know if you have any questions regarding our analysis of House Bill 30 (2025 RS BR 437) – GA Version.

Sincerely,

A handwritten signature in purple ink, appearing to read "Ryan Barrow".

Ryan Barrow, Executive Director
Kentucky Public Pensions Authority



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January 10, 2025

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

AA Statement 1 of 1.

RE: House Bill 30 (2025 RS BR 437)
AN ACT relating to pension spiking in the Kentucky Public Pensions Authority
AA Statement Required by KRS 6.350

Dear Ms. Allen:

The Kentucky Public Pensions Authority (KPPA) staff and independent actuary have reviewed the proposed legislation cited above and certify the following in accordance with KRS 6.350 (2)(c):

1. The estimated number of individuals potentially affected as of June 30, 2024 are 160,871 active, and inactive members in the Tier 1 and Tier 2 plans administered by KPPA;
2. Those members affected by the passage of the proposed bill may see an increase in their benefit payments, as the increased income could potentially increase their final retirement benefit;
3. There is no estimated change in employer costs; and
4. There is no estimated change in KPPA's administrative expenses.

The proposed legislation is not expected to have a measurable fiscal impact on funds administered by KPPA.

Should you have any questions regarding our assessment of the proposed legislation, please contact us.

Sincerely,

A handwritten signature in dark ink, appearing to read "Ryan Barrow".

Ryan Barrow, Executive Director
Kentucky Public Pensions Authority