KENTUCKY PUBLIC PENSIONS AUTHORITY

Ryan Barrow, Executive Director

1260 Louisville Road • Frankfort, Kentucky 40601
kyret.ky.gov • Phone: 502-696-8800 • Fax: 502-696-8822

March 17, 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 738 (2025 RS BR 1469) – GA
AN ACT relating to state personnel
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 738 (2025 RS BR 1469) via letter dated February 27, 2025. KPPA has now examined the GA for House Bill 738 (2025 RS BR 1469).

We have determined that the GA for House Bill 738 (2025 RS BR 1469) would not change the previous actuarial impacts provided for this legislation. Therefore, the Actuarial Analysis of House Bill 738 (2025 RS BR 1469) dated February 27, 2025, is applicable to the GA for House Bill 738 (2025 RS BR 1469).

We have not requested any further actuarial analysis of the GA for House Bill 738 (2025 RS BR 1469) by the Authority's independent actuary. Please let me know if you have any questions regarding our analysis of the GA for House Bill 738 (2025 RS BR 1469).

Sincerely,

Ryan Barrow, Executive Director
Kentucky Public Pensions Authority

KENTUCKY PUBLIC PENSIONS AUTHORITY

Ryan Barrow, Executive Director

1260 Louisville Road • Frankfort, Kentucky 40601
kyret.ky.gov • Phone: 502-696-8800 • Fax: 502-696-8822

Kentucky Public Pensions Authority

February 27, 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 738 (2025 RS BR 1469)
AN ACT relating to state personnel
AA Statement Required by KRS 6.350

Dear Ms. Allen:

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

1. The estimated number of individuals potentially affected as of December 31, 2024 are 754 active members within the Kentucky Employees Retirement System's Nonhazardous plan administered by the KPPA;

2. If there is an increase to the salary of these classified employees, in the agencies specified in the bill, there will be an increase in retirement payments for these members;

3. The proposed salary increase is expected to have minimal impact on employer costs due to the small number of affected employees; and

4. There is no estimated change in administrative expenses.

KPPA has not sought further analysis of the proposed legislation from the independent actuary.

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

Sincerely,

Ryan Barrow, Executive Director
Kentucky Public Pensions Authority