



## KENTUCKY PUBLIC PENSIONS AUTHORITY

Ryan Barrow, Executive Director

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Actuarial Analysis 1 of 1

March 11, 2026

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

RE: Senate Bill 134 (2026 RS BR 1976)  
AN ACT relating to retirement.  
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 June 30, 2025, are 444,293 active, inactive, and retired members in the plans administered by KPPA;
2. There is no estimated change in benefit payments;
3. There is no estimated change in employer costs;
4. There is no estimated change in administrative expenses.

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

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

Sincerely,

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

Ryan Barrow, Executive Director  
Kentucky Public Pensions Authority