



TEACHERS' RETIREMENT SYSTEM

of the State of Kentucky

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Actuarial Analysis 1 of 1

Maurya Allen
Office of the Deputy Director
Legislative Research Commission
Capitol Annex, Room 186
Frankfort, KY 40601

RE: Senate Bill 185 / GA (2026 RS BR 1384)

Dear Ms. Allen:

26 RS SB 185 / GA deletes original provisions of the bill; and would create new sections of KRS Chapter 164 to define Kentucky State University's (KSU) mission as a land grant polytechnic institution; require the Council on Postsecondary Education (CPE) to approve KSU expenditures more than \$20,000 and provide designated financial oversight of KSU; require KSU to cooperate with the financial oversight of CPE; require KSU to transition to EMARS by July 1, 2027; prohibit KSU from incurring a budget deficit during the financial exigency; prohibit organizations that have public-private leases with KSU from entering into any such leases with KSU or any other state agency after the effective date of this Act; require KSU to conduct a review of academic programs, eliminate programs to align with the mission of a polytechnic institution in accordance with the requirements of the accrediting body of KSU, and terminate staff as necessary; prohibit enrolling new students in programs subject to closure by the 2026-2027 school year; close all but 10 in-person academic programs with limited exceptions; provide that KSU shall abide by all instructions required to maintain institutional accreditation; create admissions criteria for KSU; prohibit KSU from enrolling an individual that owes more than \$1,000 to KSU; provide that the KSU president has sole discretion to readmit a former student; direct KSU to diligently collect debts and refer all debts in excess of \$1,000 due and owing for 60 days to the Department of Revenue for collection; grant KSU the unfettered right to intercept tax refunds; require KSU to intercept a tax refund for any debt in excess of \$1,000; provide that the Department of Revenue shall not decline withholding a tax refund referred by KSU; amend KRS 164.290 to remove the reference to the mission of KSU, which was reestablished in Section 1 of the Act; require fraternities and sororities to reapply for charter recognition; declares an emergency.

26 RS SB 185 / GA would not increase or decrease retirement benefits or participation in benefits, nor will it impact the actuarial liability of the system.

TRS certifies, in compliance with KRS 6.350(2)(c), as follows:

1. There are approximately 140,000 members of TRS, of which approximately 58,000 are retirees.
2. There is no material increase or decrease in benefits, or participation in benefits.
3. There is no estimated increase in employer cost.
4. There is no estimated increase in administrative costs.

Please let me know if you have any questions regarding this analysis.

Sincerely,

A handwritten signature in black ink, appearing to read "R. Barnes", with a long horizontal flourish extending to the right.

Robert B. Barnes
Deputy Executive Secretary and
General Counsel