

COMMITTEE ON LEGISLATIVE RESEARCH
OVERSIGHT DIVISION

FISCAL NOTE

L.R. No.: 0983-03
Bill No.: Perfected SCS for SB 264
Subject: Division of benefits in divorce may begin on an agreed upon date.
Type: Original
Date: March 6, 2001

FISCAL SUMMARY

ESTIMATED NET EFFECT ON STATE FUNDS			
FUND AFFECTED	FY 2002	FY 2003	FY 2004
Total Estimated Net Effect on <u>All</u> State Funds	\$0	\$0	\$0

ESTIMATED NET EFFECT ON FEDERAL FUNDS			
FUND AFFECTED	FY 2002	FY 2003	FY 2004
Total Estimated Net Effect on <u>All</u> Federal Funds	\$0	\$0	\$0

ESTIMATED NET EFFECT ON LOCAL FUNDS			
FUND AFFECTED	FY 2002	FY 2003	FY 2004
Local Government	\$0	\$0	\$0

Numbers within parentheses: () indicate costs or losses.

This fiscal note contains 3 pages.

FISCAL ANALYSIS

ASSUMPTION

Officials from the **Missouri State Employees' Retirement System, University of Missouri, Missouri Local Government Employees' Retirement System, Public School Retirement System, Office of State Courts Administrator, State Highway Employees' and Patrol Retirement System, and Office of Administration - Administrative Hearing Commission** assume the proposed legislation would not fiscally impact their organizations.

Officials from the **Joint Committee on Public Employee Retirement** stated there is not a "substantial proposed change" in future plans as defined in Section 105.660(5). Therefore, no actuarial cost statement is required for this legislation.

<u>FISCAL IMPACT - State Government</u>	FY 2002 (10 Mo.)	FY 2003	FY 2004
	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>

<u>FISCAL IMPACT - Local Government</u>	FY 2002 (10 Mo.)	FY 2003	FY 2004
	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>

FISCAL IMPACT - Small Business

No direct fiscal impact to small businesses would be expected as a result of this proposal.

DESCRIPTION

This proposal would allow the division of state pensions administered by MOSERS to be divided as of a date agreed upon by the parties, for both the old plan and the MSEP 2000 plan.

This legislation is not federally mandated, would not duplicate any other program and would not require additional capital improvements or rental space.

SOURCES OF INFORMATION

Missouri State Employees' Retirement System
University of Missouri
Missouri Local Government Employees' Retirement System
Public School Retirement System
Office of State Courts Administrator
Office of Administration - Administrative Hearing Commission
Joint Committee on Public Employee Retirement
State Highway Employees' and Patrol Retirement System



Jeanne Jarrett, CPA
Director

March 6, 2001