

COMMITTEE ON LEGISLATIVE RESEARCH
OVERSIGHT DIVISION

FISCAL NOTE

L.R. No.: 1124-01
Bill No.: Truly Agreed and Finally Passed SB 316
Subject: Teachers; Retirement–Schools; Education–Elementary & Secondary
Type: Original
Date: May 1, 2001

FISCAL SUMMARY

ESTIMATED NET EFFECT ON STATE FUNDS			
FUND AFFECTED	FY 2002	FY 2003	FY 2004
None	\$0	\$0	\$0
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
None	\$0	\$0	\$0
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

The **Joint Committee on Public Employee Retirement** has reviewed this proposal and has determined that an actuarial study is not needed under the provisions of section 105.660, subdivision (5).

Officials with the **Public School & Non-Teacher Public School Employee Retirement Systems of Missouri**, the **Saint Louis Public School Retirement System**, and the **Kansas City Public School Retirement System** assume the proposal will have no fiscal impact on their systems.

Oversight notes that the proposal does not allow for the transfer of creditable service.

<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 act requires all school retirement systems created under Chapter 169, RSMo, to promulgate joint rules providing for reciprocity and recognition of credit under any of those systems. The rules shall not permit transfer of creditable service or system assets.

This act is the same as the perfected version of SB 1013 from 2000.

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

Joint Committee on Public Employee Retirement
Public School & Non-Teacher Public School Employee Retirement System of Missouri
Saint Louis Public School Retirement System
Kansas City Public School Retirement System

A handwritten signature in black ink, appearing to read "Jeanne Jarrett". The signature is written in a cursive style with a large initial "J".

Jeanne Jarrett, CPA
Director

May 1, 2001