

KLF

1094-PS AMH APP PRIN 669

By Representative Johnson

**PSHB 1094** - H COMM AMD (TO H-1383.2/21)

By Committee on Appropriations

1 On page 409, after line 30, insert the following:

2

3 "NEW SECTION. **Sec. 771. FOR THE DEPARTMENT OF RETIREMENT**

4 **SYSTEMS—CONTRIBUTIONS TO RETIREMENT SYSTEMS**

5 General Fund—State Appropriation (FY 2022) .....\$7,200,000

6 General Fund—State Appropriation (FY 2023) .....\$7,200,000

7 Other Appropriated Funds .....\$2,800,000

8 TOTAL APPROPRIATION.....\$17,200,000

9 The appropriations in this section are subject to the following  
10 conditions and limitations: The appropriations in this section are  
11 provided solely for the increased contribution rate requirements  
12 associated with then enactment of House Bill No. . . . (H-1413.1/21),  
13 which provides a one-time pension benefit increase of 1.5 percent up  
14 to a maximum of \$22.00 per month per year of service to specified  
15 beneficiaries of the public employees' retirement system and the  
16 teachers' retirement system plans 1. If the bill is not enacted by  
17 June 30, 2021, the amounts provided in this section shall lapse."

18

EFFECT: Provides funding for the contribution rate impacts in the Public Employees' Retirement System (PERS) and the Teachers' Retirement System (TRS) associated with the enactment of House Bill No. . . . (H-1413.1/21) (Plan 1 COLA), which provides a one-time increase to certain beneficiaries of 1.5 percent, up to a maximum of \$22.00 per month per year of service.

FISCAL IMPACT:

Increases General Fund-State by \$14,400,000

Increases Other Appropriated Funds by \$2,800,000

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