



## HOUSE COMMITTEE ON APPROPRIATIONS

# FISCAL NOTE

HOUSE BILL NO. 619

PRINTER'S NO. 1128

PRIME SPONSOR: Harris

As amended by A00715

### COST / (SAVINGS)

FUND	FY 2022/23	FY 2023/24
State Employees Retirement Fund	\$34,048,000	\$35,960,000
SERS Defined Contributions Fund	\$4,431,000	\$5,345,000

### SUMMARY:

House Bill 619, Printer's Number 1128 as amended by A00715, makes appropriations to the State Employees Retirement Board for the 2023/24 fiscal year.

### ANALYSIS AND FISCAL IMPACT:

The bill makes two appropriations. \$35.960 million is appropriated from the State Employees Retirement Fund to the State Employees Retirement Board for the duties of the board and the operations of the system for the 2023/24 fiscal year. This represents a \$1.912 million increase over the prior fiscal year.

Separately, the bill appropriates \$5.345 million to the board from the SERS Defined Contribution Fund for the administration of the State Employees' Defined Contribution Plan for the 2023/24 fiscal year. This represents a \$914,000 increase over the current fiscal year.

The bill takes effect July 1, 2023, or immediately, whichever is later.

**PREPARED BY:** Eric Dice

House Appropriations Committee (D)

**DATE:** June 12, 2023

*Estimates are calculated using the best information available. Actual costs and revenue impact incurred may vary from estimates.*