SENATE APPROPRIATIONS COMMITTEE FISCAL NOTE

BILL NO. House Bill 1277

PRINTER'S NO. 1999

AMOUNT

$21,002,000

FUND

State Employees' Retirement Fund

DATE INTRODUCED

April 30, 2013

PRIME SPONSOR

Representative Adolph

HISTORY OF BILL

Referred to APPROPRIATIONS, April 30, 2013
Reported as amended, June 10, 2013
First consideration, June 10, 2013
Re-committed to RULES, June 10, 2013
Re-reported as committed, June 19, 2013
Second consideration, June 19, 2013
Re-committed to APPROPRIATIONS, June 19, 2013
Re-reported as committed, June 26, 2013
Third consideration and final passage, June 27, 2013 (199-0)
In the Senate
Referred to APPROPRIATIONS, June 28, 2013
Reported as committed, June 28, 2013
First consideration, June 28, 2013

DESCRIPTION AND PURPOSE OF BILL

House Bill 1277 appropriates $21,002,000 from the State Employees' Retirement Fund to the State Employees' Retirement Board for expenses incurred by the Board, for the administration of the retirement system in fiscal year 2013-2014 and any remaining bills unpaid at the close of fiscal year 2012-2013.

The act is scheduled to take effect July 1, 2013, or immediately, whichever is later.

FISCAL IMPACT:

Senate Bill 1277 will cost the State Employees' Retirement Fund $21,002,000 in fiscal year 2013-2014.