

**SENATE APPROPRIATIONS COMMITTEE
FISCAL NOTE**

BILL NO. Senate Bill 816

PRINTER NO. 1081

AMOUNT

\$44,011,000

FUND

Public School Employees' Retirement Fund

DATE INTRODUCED

May 8, 2015

PRIME SPONSOR

Senator Hughes

DESCRIPTION AND PURPOSE OF BILL

Senate Bill 816 appropriates \$44,011,000 from the Public School Employees' Retirement Fund to the Public School Employees' Retirement Board for expenses incurred by the Board, for the administration of the retirement system in fiscal year 2015-2016 and any remaining bills unpaid at the close of fiscal year 2014-2015.

The act is scheduled to take effect July 1, 2015, or immediately, whichever is later.

FISCAL IMPACT:

Senate Bill 816 will cost the Public School Employees' Retirement Fund \$44,011,000 in fiscal year 2015-2016.