

**SENATE APPROPRIATIONS COMMITTEE
FISCAL NOTE**

BILL NO. Senate Bill 817

PRINTER NO. 1082

AMOUNT

\$23,743,000

FUND

State Employees' Retirement Fund

DATE INTRODUCED

May 8, 2015

PRIME SPONSOR

Senator Hughes

DESCRIPTION AND PURPOSE OF BILL

Senate Bill 817 appropriates \$23,743,000 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 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 817 will cost the State Employees' Retirement Fund \$23,743,000 in fiscal year 2015-2016.