

OFFICE OF FISCAL ANALYSIS

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SB-1080

AN ACT CONCERNING VARIOUS REVISIONS TO THE TEACHERS'
RETIREMENT SYSTEM.

AMENDMENT

LCO No.: 10074

File Copy No.: 666

Senate Calendar No.: 395

OFA Fiscal Note

Potential Cost

The amendment adds an additional retired teacher to the membership of the Teachers' Retirement Board (TRB). There are currently two retired members. To the extent that more than one retiree petitions for this new board member position and an election is required, there would be a cost to the TRB. The cost would range between \$5,000 and \$20,000 depending on the manner of the election. There are over 86,000 active and retired members of the Teachers' Retirement System eligible to vote.

The preceding Fiscal Impact statement is prepared for the benefit of the members of the General Assembly, solely for the purposes of information, summarization and explanation and does not represent the intent of the General Assembly or either chamber thereof for any purpose. In general, fiscal impacts are based upon a variety of informational sources, including the analyst's professional knowledge. Whenever applicable, agency data is consulted as part of the analysis, however final products do not necessarily reflect an assessment from any specific department.

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