

OFFICE OF FISCAL ANALYSIS

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HB-6489

AN ACT CONCERNING RETIREE MEMBERS OF THE TEACHERS'
RETIREMENT BOARD.

As Amended by House "A" (LCO 8098)

House Calendar No.: 468

OFA Fiscal Note

State Impact:

Agency Affected	Fund-Effect	FY 24 \$	FY 25 \$
Teachers' Retirement Bd.	GF - Cost	51,000	None

Note: GF=General Fund

Municipal Impact: None

Explanation

The bill, which requires the election of two additional retiree members of the Teachers' Retirement Board (TRB), will result in election costs to the TRB of approximately \$51,000 in FY 24.

House "A" changes the months from July to October as does not have a fiscal impact.

The Out Years

The annualized ongoing fiscal impact identified above would continue quadrennially thereafter into the future subject to inflation.

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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