

**UPDATED SUMMARY  
SENATE BILL 15-028**

**First Regular Session - Seventieth Colorado General Assembly**

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*This summary applies to the reengrossed version of this bill as introduced in the second house. It does not reflect any amendments that may be subsequently adopted. This summary reflects only the main points of the legislation.*

**Police Officers' and Firefighters' Pension Reform Commission.**

**Section 1:** Any municipality offering police or fire protection service employing one or more members, and any special district, fire authority, or county improvement district offering fire protection service employing one or more members (employer) is required to provide to its employees the pension benefits of the statewide defined benefit plan (defined benefit plan) administered by the fire and police pension association (FPPA). Currently, the department chief of any fire or police department may be exempt from the defined benefit plan upon written agreement and notice to the FPPA.

The bill clarifies that if a chief opts out of the defined benefit plan, federal law requires that the chief participate in either social security or a federal insurance contribution act (FICA) replacement plan. The bill further clarifies that if a chief opts for a FICA replacement plan, the chief may participate in an employer sponsored plan, the statewide money purchase plan, or the statewide hybrid plan.

In addition, the bill specifies that a chief who elects to become exempt from the defined benefit plan must participate in the statewide money purchase plan, the statewide hybrid plan, or a local money purchase plan with a contribution rate of at least 16% if the chief wants to maintain coverage in the statewide death and disability plan.

**Section 2:** Currently, any employer participating in the social security supplemental plan may also elect coverage under the statewide death and disability plan. Beginning January 1, 2017, any such employer that elects coverage under the statewide death and disability plan must also participate in the social security supplemental retirement plan.