

Colorado Legislative Council Staff Fiscal Note
NO FISCAL IMPACT

Drafting Number: LLS 10-0157

Date: January 18, 2010

Prime Sponsor(s): Sen. Morse
Rep. Labuda

Bill Status: Senate Business, Labor & Technology
Fiscal Analyst: Harry Zeid (303-866-4753)

TITLE: CONCERNING A VOLUNTEER FIREFIGHTER PENSION PLAN.

Summary of Legislation

This bill makes several technical changes to current law addressing volunteer firefighter plans. Specifically, the bill:

- permits retired fire department members, including those who have returned to active service, to serve on the board of trustees of a volunteer firefighter pension fund;
- eliminates an investment restriction on trustees of volunteer firefighter pension funds;
- eliminates a requirement that the board of trustees of a volunteer firefighter pension fund deliver a copy of a report on the condition of the fund to the district's board of directors; and
- eliminates the exclusion of the reimbursement for lost wages from the definition of "compensation," as the term is used in the definition of "volunteer firefighter."

The bill takes effect August 11, 2010, if the General Assembly adjourns on May 12, 2010, as scheduled, and no referendum petition is filed.

Assessment

The bill is technical in nature and does not affect state or local revenue or expenditures. Therefore, the bill is assessed as having no fiscal impact.

Departments Contacted

Fire and Police Pension Association