

Colorado Legislative Council Staff Fiscal Note
NO FISCAL IMPACT

Drafting Number: LLS 10-0120	Date: January 13, 2010
Prime Sponsor(s): Sen. Morse Rep. Riesberg; King S.	Bill Status: Senate Business, Labor & Technology Fiscal Analyst: Kerry White (303-866-3469)

TITLE: CONCERNING A MEMBER-APPROVED INCREASE IN THE MEMBER CONTRIBUTION RATE TO THE STATEWIDE DEFINED BENEFIT PLAN ADMINISTERED BY THE FIRE AND POLICE PENSION ASSOCIATION.

Summary of Legislation

This bill was recommended by the Police Officers' and Firefighters' Pension Reform Commission, a legislative committee, during the 2009 interim. The bill expands the authority of the board of directors of the Fire and Police Pension Association to increase the member contribution rate if the increase:

- does not require an increase in the employer contribution rate,
- does not adversely affect the plan's status under federal law,
- is approved by 65 percent of active plan members,
- is approved by more than 50 percent of employers with active plan members,
- is not subject to negotiation for payment by employers, and
- is paid by a member's salary.

The statutory requirement that employer contribution rates be equal to member contribution rates would not apply to member contribution rate increases under this bill.

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

As it does not increase employer contributions or affect staffing or appropriations for any state entity or local government, this bill is assessed as having no fiscal impact. The bill may, however, increase the amount paid by certain firefighters and police officers for pension and other benefits received through the Fire and Police Pension Association.

Departments Contacted

Local Affairs