



Colorado Legislative Council Staff Fiscal Note

**STATE, LOCAL and STATUTORY PUBLIC ENTITY
FISCAL IMPACT**

Drafting Number: LLS 12-0181
Prime Sponsor(s): Sen. Lambert
 Rep. Swalm

Date: January 30, 2012
Bill Status: Senate Finance
Fiscal Analyst: Kerry White (303-866-3469)

TITLE: CONCERNING PUBLIC EMPLOYEES' RETIREMENT ASSOCIATION
 TRANSPARENCY.

Fiscal Impact Summary	FY 2012-2013	FY 2013-2014
State Revenue		
State Expenditures	Increase - see State Expenditures section.	
FTE Position Change		
Effective Date: August 7, 2012, if the General Assembly adjourns on May 9, 2012, as scheduled, and no referendum petition is filed.		
Appropriation Summary for FY 2012-2013: None required.		
Statutory Public Entity Impact: See Local Government Impact and Statutory Public Entity Impact sections.		

Summary of Legislation

This bill requires the Public Employees' Retirement Association (PERA) to publicly disclose benefit and contribution information for elected officials and those appointed to serve in the cabinet of an elected official. Specifically, PERA is directed to release the following information on an annual basis:

- the person's name;
- each position held during employment with an employer;
- the amount of any annual salary paid for each position;
- the amount of employer and employee contributions paid on such salary;
- the member's age of retirement;
- the member's highest average salary; and
- the amount of benefits paid.

State Expenditures

This bill increases state agency workload to provide the required information to PERA. This analysis assumes any increase will be minimal and can be met within existing appropriations.

Local Government Impact

The bill also applies to elected officials and cabinet members in local governments and school districts. Employers in the local government and school divisions of PERA will also be required to provide information to PERA. Any increase for these employers is minimal.

Statutory Public Entity Impact

PERA will experience an increase in expenditures and workload to comply with the bill. PERA is required to report all persons who have served as an elected official or as a member of the cabinet of an elected official, regardless of whether the person is currently retired and receiving benefits. As it is unknown how many persons this bill will apply to, the cost of work created for PERA cannot be estimated.

Departments Contacted

PERA