

Colorado Legislative Council Staff Fiscal Note
**STATUTORY PUBLIC ENTITY
 FISCAL IMPACT**

Drafting Number: LLS 13-0857	Date: April 9, 2013
Prime Sponsor(s): Sen. Tochtrop Rep. Exum	Bill Status: Senate Business, Labor, and Technology Fiscal Analyst: Alex Schatz (303-866-4375)

TITLE: CONCERNING VOTING REQUIREMENTS FOR APPROVAL OF MODIFICATIONS TO THE STATEWIDE DEFINED BENEFIT PLAN ADMINISTERED BY THE FIRE AND POLICE PENSION ASSOCIATION.

Fiscal Impact Summary	FY 2013-2014	FY 2014-2015
State Revenue		
State Expenditures		
FTE Position Change		
Effective Date: August 7, 2013, if the General Assembly adjourns on May 8, 2013, as scheduled, and no referendum petition is filed.		
Appropriation Summary for FY 2013-2014: None required.		
Statutory Public Entity Impact: See Statutory Public Entity Impact section.		

Summary of Legislation

This bill modifies voting requirements for the Fire and Police Pension Association (FPPA) to modify benefits, age and service requirements, and member contribution rates under the statewide defined benefit plan. Under current law, 65 percent of all active plan members and 50 percent of all employers with active plan members must approve of such modifications. The bill requires approval based on the percentage of eligible voting members and employers who actually vote in the election proposing a modification.

Statutory Public Entity Impact

The bill has minimal fiscal impact for the FPPA. In general, the bill decreases the number of contacts the FPPA must make to complete an election. Savings from increased effectiveness of member elections will offset any increase in the number or scope of member elections. Therefore, the fiscal note assumes that FPPA's overall workload and costs are unaffected by the bill.

Departments Contacted

Local Affairs

Municipalities