

JBC Staff Fiscal Analysis

Senate Appropriations Committee

Concerning modifications to the management of the public employees' retirement association by the board of trustees, and, in connection therewith, defining the board as a local public body for purposes of the open meetings law, establishing term limits for members of the board, clarifying that the board must conduct its meetings according to the open meetings law as a local public body, requiring the board to post certain meeting-related and financial information of the association on the association's website, and clarifying that the board may delegate matters of day-to-day administration, but not management, of the association.

Prime Sponsors:

Senators Pelton B.; Kolker

Representatives Garcia Sander; Lukens

Date Prepared:

March 4, 2025

JBC Analyst:

Mitch Burmeister

303-866-3147

Fiscal Impacts

Appropriation Not Required, No Amendment in Packet

Fiscal Note Status

The most recent Legislative Council Staff Fiscal Note (attached) reflects the fiscal impact of the bill as of 02/19/25.

No Change: Attached LCS Fiscal Note accurately reflects the fiscal impact of the bill.

The Senate Finance Committee Report (02/25/25) includes amendments to the bill, however, Legislative Council Staff and JBC Staff agree that the committee amendments do not change the fiscal impact of the bill.

Amendments in This Packet

None.

Current Appropriations Clause in Bill

The bill neither requires nor contains an appropriation clause.

Points to Consider

None.