Legislative Council Staff

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Fiscal Note

Drafting Number: LLS 23-0716
Prime Sponsors: Rep. English

Date: February 10, 2023
Bill Status: House Finance
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Bill Topic:	**PERA DEFINED BENEFIT PLAN PAYMENTS TO EX-SPOUSE**
Summary of Fiscal Impact:	☐ State Revenue ☐ TABOR Refund ☐ State Expenditure ☐ Local Government ☐ State Transfer ☒ Statutory Public Entity The bill changes how Public Employees' Retirement Association Defined Benefit plan benefits are divided between a member and their ex-spouse. The bill will increase statutory public entity workload.
Appropriation Summary:	No appropriation is required.
Fiscal Note Status:	The fiscal note reflects the introduced bill.

Summary of Legislation

The bill requires written agreements that divide benefits in a Public Employees' Retirement Association (PERA) Defined Benefit plan involving an ex-spouse to contain certain stipulations, including:

- the ex-spouses' rights to any payments from PERA terminate 30 days after remarriage;
- the ex-spouse will provide notice to PERA of their remarriage;
- the ex-spouse is responsible to the primary participant in the Defined Benefit plan for any payments made after 30 days after remarriage; and
- that PERA is not responsible for payments made more than 30 days after remarriage.

The stipulations above apply to written agreements involving ex-spouses made after January 1, 2024.

Statutory Public Entity

PERA will have a minimal workload increase to update materials and certain forms that require coordination with courts. The bill makes no change to the total retirement benefits disbursed to members, only how payments are divided between parties, and will have no impact on PERA's funding level.

HB 23-1144

Effective Date

The bill takes effect 90 days following adjournment of the General Assembly sine die, assuming no referendum petition is filed.

State and Local Government Contacts

PERA