

**LEGISLATIVE SERVICES AGENCY
OFFICE OF FISCAL AND MANAGEMENT ANALYSIS**

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FISCAL IMPACT STATEMENT

LS 6235

BILL NUMBER: SB 77

NOTE PREPARED: Jan 20, 2022

BILL AMENDED: Jan 20, 2022

SUBJECT: State Police Pension Trustee.

FIRST AUTHOR: Sen. Boots

FIRST SPONSOR:

BILL STATUS: CR Adopted - 1st House

**FUNDS AFFECTED: X GENERAL
DEDICATED
FEDERAL**

IMPACT: State

Summary of Legislation: (Amended) The bill urges the Legislative Council to assign to the Interim Study Committee on Pension Management Oversight (PMOC) the task of studying whether the trustee of the State Police Pension Trust and the Police Benefit Fund should be the board of trustees of the Indiana Public Retirement System. It specifies that the corpus and income of the pension trust shall be distributed to participants and their beneficiaries in accordance with certain provisions.

Effective Date: July 1, 2022.

Explanation of State Expenditures: (Revised) If PMOC were to hold additional meetings to address this topic, there would be additional expenditures for legislator per diem and travel reimbursement for the committee members. Any additional expenditures must be within the committee's budget, which is established by the Legislative Council.

Explanation of State Revenues:

Explanation of Local Expenditures:

Explanation of Local Revenues:

State Agencies Affected: Legislative Council, Interim Study Committee on Pension Management Oversight, Indiana State Police, Indiana Public Retirement System, Indiana Treasurer of State.

Local Agencies Affected:

Information Sources:

Fiscal Analyst: Camille Tesch, 317-232-5293.