

1 AN ACT relating to County Employees Retirement System employer contribution
2 rates.

3 *Be it enacted by the General Assembly of the Commonwealth of Kentucky:*

4 ➔SECTION 1. A NEW SECTION OF KRS 78.510 TO 78.852 IS CREATED TO
5 READ AS FOLLOWS:

6 *Notwithstanding any other provision of KRS Chapter 61 or 78 to the contrary, the*
7 *employer contribution rates established by the Kentucky Retirement Systems board for*
8 *the County Employees Retirement System that are payable on or after July 1, 2018,*
9 *and until June 30, 2028, for the pension and health insurance funds, including the*
10 *normal cost contribution and the actuarially accrued liability contribution for each*
11 *fund, shall not increase by more than twelve percent (12%) in terms of projected*
12 *dollars paid by participating employers over the prior fiscal year as determined by the*
13 *system's consulting actuary. The provisions of this section shall be retroactive to July*
14 *1, 2018.*