

BILL SUMMARY
2nd Session of the 58th Legislature

Bill No.:	SB 1601
Version:	Engrossed
Request Number:	NA
Author:	Rep. Bush/Sen. Rader
Date:	4/4/2022
Impact:	No Impact to State Budget

Research Analysis

SB 1601 provides that for any contribution made to a county retirement system on or after July 1, 2021, to June 30, 2022, of less than 18.5 percent, an employer may retroactively make a one-time lump sum contribution equal to the difference between the actual total contribution made and the total contribution amount equal to 18.5 percent. The measure also strikes language applying to drainage districts, governing board of the court fund, and trustees of the Law Library Fund that limited total employer and employee contributions to 16.5 percent of the monthly compensation of each member.

Prepared By: Emily McPherson

Fiscal Analysis

SB 1601 in its current form modifies the funding structure for county run retirement systems. Such systems are outside the state pension system, therefore, the changes made in SB 1601 have no actuarial impact on the state pensions systems and has no direct fiscal impact on the state budget or state revenues

Prepared By: John McPhetridge

Other Considerations

None.