BILL SUMMARY 1st Session of the 58th Legislature

Bill No.:	SB683
Version:	Engrossed
Request Number:	-
Author:	Rep. McBride/ Sen. Kidd
Date:	3/29/2021
Impact:	TRS: No Actuarial Impact

Research Analysis

SB 683 removes the requirement for full-time nonclassified optional personnel to be regularly employed for one year before joining the Teachers' Retirement System. The measure also allows nonclassified optional personnel regularly employed for 20 hours or more per week to join the System upon hiring. Such employees will have 30 days from their hire date to make a one-time, irrevocable decision to opt out of the System. Should any nonclassified optional employee opt out of the System, such employee will become a member if they are hired for a classified position.

Prepared By: Emily McPherson

Fiscal Analysis

Officials for the Teachers' Retirement System (TRS) interpret SB 683 as a measure to "make the optional membership of nonclassified employees consistent with the IRS Code and current IRS regulations." TRS anticipates no actuarial impact as a result of SB 683 in its current form.

Prepared By: John McPhetridge

Other Considerations

None.

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