

STATEMENT OF PURPOSE

RS27565 / H0448

The purpose of this legislation is to strengthen the Public Employee Retirement System of Idaho by judiciously extending cost of living increases.

FISCAL NOTE

Initially there is no fiscal impact to the state. When the employer contribution rate reaches 10% the state will save \$24 million dollars.

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DISCLAIMER: This statement of purpose and fiscal note are a mere attachment to this bill and prepared by a proponent of the bill. It is neither intended as an expression of legislative intent nor intended for any use outside of the legislative process, including judicial review (Joint Rule 18).