

7/10/12

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LB 867

Revision: 01

For clarification

FISCAL NOTE

LEGISLATIVE FISCAL ANALYST ESTIMATE

ESTIMATE OF FISCAL IMPACT – STATE AGENCIES *				
	FY 2012-13		FY 2013-14	
	EXPENDITURES	REVENUE	EXPENDITURES	REVENUE
GENERAL FUNDS				
CASH FUNDS				
FEDERAL FUNDS				
OTHER FUNDS				
TOTAL FUNDS				

*Does not include any impact on political subdivisions. See narrative for political subdivision estimates.

LB867 amends the Lancaster County Retirement Plan. LB867 would reduce the Lancaster County employer contribution match rate from the current 150% of the employee contribution to no less than 100% of the employee contribution for all employees hired after July 1, 2012.

Lancaster County estimates an employer contribution rate of 100% versus 150% would yield a savings of \$42,035 for FY2012-13 and a savings of \$119,255 for FY2013-14. There is no basis to disagree with the estimated savings.