

COMMITTEE ON LEGISLATIVE RESEARCH
OVERSIGHT DIVISION

FISCAL NOTE

L.R. No.: 3475-01
Bill No.: HB 1706
Subject: Education, Elementary and Secondary; Elementary and Secondary Education Dept.; Teachers
Type: Original
Date: February 19, 2008

Bill Summary: Allows retirees of the public school retirement system to return to teaching for up to full time for up to two years without losing retirement benefits.

FISCAL SUMMARY

ESTIMATED NET EFFECT ON GENERAL REVENUE FUND			
FUND AFFECTED	FY 2009	FY 2010	FY 2011
Total Estimated Net Effect on General Revenue Fund	\$0	\$0	\$0

ESTIMATED NET EFFECT ON OTHER STATE FUNDS			
FUND AFFECTED	FY 2009	FY 2010	FY 2011
Total Estimated Net Effect on <u>Other</u> State Funds	\$0	\$0	\$0

Numbers within parentheses: () indicate costs or losses.
This fiscal note contains 4 pages.

ESTIMATED NET EFFECT ON FEDERAL FUNDS			
FUND AFFECTED	FY 2009	FY 2010	FY 2011
Total Estimated Net Effect on <u>All</u> Federal Funds	\$0	\$0	\$0

ESTIMATED NET EFFECT ON FULL TIME EQUIVALENT (FTE)			
FUND AFFECTED	FY 2009	FY 2010	FY 2011
Total Estimated Net Effect on FTE	0	0	0

☐ Estimated Total Net Effect on All funds expected to exceed \$100,000 savings or (cost).

☐ Estimated Net Effect on General Revenue Fund expected to exceed \$100,000 (cost).

ESTIMATED NET EFFECT ON LOCAL FUNDS			
FUND AFFECTED	FY 2009	FY 2010	FY 2011
Local Government	\$0	\$0	\$0

FISCAL ANALYSIS

ASSUMPTION

Officials from the **Public School Retirement System of Missouri (PSRS)** state currently, retirees of the Public School Retirement System of Missouri can teach full time for two years for a school district having a critical shortage of teachers and continue to receive retirement benefits. This proposal specifies that teachers can work part time or full time for up to two years in these districts without losing their retirement benefits. This proposal will have no fiscal impact on PSRS or PEERS.

According to the **Joint Committee on Public Employee Retirement**, their review of this proposed legislation would indicate no "substantial proposed change" in future plan benefit as defined in Section 105.660 (5), RSMo. Therefore, no actuarial cost statement is required.

Officials from the **Department of Elementary and Secondary Education** and **Public School Retirement System of the City of St. Louis** state this proposal will have no fiscal impact on their agencies.

<u>FISCAL IMPACT - State Government</u>	FY 2009 (10 Mo.)	FY 2010	FY 2011
	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>

<u>FISCAL IMPACT - Local Government</u>	FY 2009 (10 Mo.)	FY 2010	FY 2011
	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>

FISCAL IMPACT - Small Business

No direct fiscal impact to small businesses would be expected as a result of this proposal.

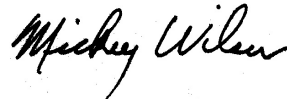
FISCAL DESCRIPTION

The proposed legislation appears to have no fiscal impact.

This legislation is not federally mandated, would not duplicate any other program and would not require additional capital improvements or rental space.

SOURCES OF INFORMATION

Joint Committee on Public Employee Retirement
Public School Retirement System of the City of St. Louis
Public School Retirement System of Missouri
Department of Elementary and Secondary Education



Mickey Wilson, CPA
Director
February 19, 2008