

COMMISSION ON GOVERNMENT FORECASTING AND ACCOUNTABILITY

PENSION IMPACT NOTE

95TH GENERAL ASSEMBLY

BILL NO: **SB 2296** March 10, 2008

SPONSOR (S): Clayborne

SYSTEM(S): State Pensions Fund Continuing Appropriation Act

FISCAL IMPACT: SB 2296 will require a continuing annual appropriation of \$13 million from the General Revenue Fund to the Teacher Health Insurance Security Fund in Fiscal Years 2009 – 2011.

SUBJECT MATTER: SB 2296 amends the State Pensions Fund Continuing Appropriation Act to provide for an appropriation of \$13 million on a continuing annual basis from the General Revenue Fund to the Teacher Health Insurance Security Fund in Fiscal Years 2009 through 2011.

FISCAL IMPACT: SB 2296 will require a continuing annual appropriation of \$13 million from the General Revenue Fund to the Teacher Health Insurance Security Fund in Fiscal Years 2009 – 2011.

COMMENT: The Teacher Health Insurance Security (THIS) Fund was established in FY 1996 for the administration of the Teachers' Retirement Insurance Program (TRIP). P.A. 93-0679, which took effect on June 30, 2004, contained a continuing appropriation of \$13 million from the General Revenue Fund for deposit into the THIS fund for fiscal years 2005 through 2007. SB 2296 provides that this continuing annual appropriation of \$13 million continue in FY 2009 through FY 2011.

DH:bj
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