



Senate Fiscal Agency
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BILL ANALYSIS

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Senate Bill 658 (Substitute S-1 as reported)
Sponsor: Senator Dave Honigman
Committee: Local, Urban and State Affairs

CONTENT

The bill would create the "Regulation of Early Retirement Benefits Act" to prohibit an elected public official, who was a participant of a retirement system by virtue of holding that elective office, from retiring under that retirement system before the date that the elected official was eligible to retire under the normal retirement provisions or the disability retirement provisions of that retirement system. The bill specifies that this provision would apply, beginning on the bill's effective date, notwithstanding any other provision of law, rule, ordinance, or resolution to the contrary.

The bill is tie-barred to Senate Bills 245 through 249, which would amend various Acts to specify that retirement systems established under these Acts would be subject to this bill's provisions.

Legislative Analyst: L. Arasim

FISCAL IMPACT

The bill would have no fiscal impact on State or local government. Normal retirement benefits are prefunded; therefore, the funds necessary to pay the normal retirement benefits have been paid in the past and thus require no additional State or local appropriations.

Date Completed: 11-7-95

Fiscal Analyst: J. Carrasco