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FISCAL NOTE

Drafting Number: LLS 19-1114
Prime Sponsors: Sen. Zenzinger; Cooke
Rep. Tipper

Date: April 25, 2019
Bill Status: Senate Finance
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Bill Topic: ENTRY INTO FPPA FOR SOCIAL SECURITY EMPLOYERS

- Summary of Fiscal Impact: State Revenue, State Expenditure, State Transfer, TABOR Refund, Local Government (minimal), Statutory Public Entity (minimal)

This bill authorizes a law enforcement or fire protection employer that is eligible to participate in the Social Security Supplemental Plan of the Social Security Act to elect to participate in one or more defined benefit plans administered by the Fire and Police Pension Association.

Appropriation Summary: No appropriation is required.

Fiscal Note Status: This fiscal note reflects the introduced bill.

Summary of Legislation

This bill authorizes a law enforcement or fire protection employer that is eligible to participate in the Social Security Supplemental Plan of the Social Security Act to elect to participate in one or more defined benefit plans administered by the Fire and Police Pension Association (FPPA).

Local Government and Statutory Public Entity Impacts

Beginning in FY 2019-20, to the extent that a law enforcement or fire protection employer elects to participate in a FPPA defined benefit plan, revenue, costs, and workload for that employer and the FPPA will be impacted.

Effective Date

The bill takes effect August 2, 2019, if the General Assembly adjourns on May 3, 2019, as scheduled, and no referendum petition is filed.

State and Local Government Contacts

Counties FPPA Municipalities Special Districts