

149th GENERAL ASSEMBLY FISCAL NOTE

BILL: HOUSE BILL NO. 179

DESCRIPTION: AN ACT TO AMEND TITLE 29 OF THE DELAWARE CODE RELATING TO THE

STATE EMPLOYEES' PENSION PLAN.

Representative Lynn

Assumptions:

SPONSOR:

1. This Act becomes effective January 1, 2018

- 2. This Act decreases the retirement eligible years of service from 30 to 25 years for various Delaware State Police employees whom are commonly referred to as "9-1-1 Operators."
- 3. This Act also changes the employee contribution rate for these employees. The contribution rate for employees with annual compensation above \$6,000 before 2011 declines from 3% to 2.5%. Contribution rates for employees with annual contributions above \$6,000 after 2011 increase from 5% to 7%.
- 4. This Act makes employees eligible for a service pension, effective January 1, 2019.
- 5. The Pension Office estimates the total cost of these changes at roughly \$100,000 annually.

Cost:

FY 2018: \$100,000 FY 2019: \$100,000 FY 2020: \$100,000

Prepared by Art Jenkins
Office of the Controller General

5591490030 Page 1 of 1 Date: June 02, 2017