

URS Fiscal Analysis of 2017 H.B. 165

Pursuant to current statute, higher education employees participate either with URS or a public or private retirement system, organization, or company, designated by the Board of Regents. Except for those with previous URS service credit, higher education employees may participate only in the retirement plan which attaches to the person's employment classification.

This legislation changes statutes so that the Board of Directors of each applied technology college, rather than the State Board of Regents, shall designate the public or private retirement systems, organizations, or companies that a regular full-time employee of each applied technology college is eligible to participate. This does not affect URS. Accordingly, H.B. 165, Higher Education Retirement Amendments, is not expected to result in a material fiscal impact on URS if enacted. For that reason, URS' response does not address any fiscal impact for state agencies, local governments, businesses or individuals.