

URS Fiscal Analysis of 2017 S.C.R. 1

This document has been prepared by the Utah Retirement Systems (URS).

Summary of Fiscal Impact

If enacted, S.C.R. 1, Concurrent Resolution on Increasing Pay for Certain Public Safety Officers and Firefighters, likely will not result in a material fiscal impact on URS:

Increase in unfunded actuarial accrued liability:	Increase in annual cost for all participating employers:	Increase in actuarially determined contribution rates:
None	None	None

Proposed Legislative Provisions

This resolution encourages the state of Utah, as well as the other employers of public safety officers and firefighters throughout the state, to provide a pay increase for its public safety officer and firefighter employees who are URS members. The provisions in S.C.R. 1 are not mandatory for the affected employers.

Discussion and Actuarial Analysis

S.C.R. 1 does not alter benefit design or make substantive benefit modifications. If eligible salary of members increases, contributions will automatically increase, based on system contribution rates certified by the Utah State Retirement Board, to cover the future benefits related to the addition salary. Implementation of the bill is not expected to affect administrative costs, but if any such costs are incurred, they will be handled within existing budgets and will not result in direct, measurable costs for URS. Accordingly, this bill likely will not have a material fiscal impact on URS nor will it increase actuarially determined contribution rates.