

Fiscal Estimate Narratives

DOA 10/27/2003

LRB Number 03-3399/6	Introduction Number AB-611	Estimate Type Original
Subject Unfunded prior service liability obligations		

Assumptions Used in Arriving at Fiscal Estimate

This bill increases the permissible net proceeds size of a refinancing of unfunded prior pension liabilities and unfunded sick leave conversion credit benefit liabilities.

The bill results in additional estimated gross savings during the 2003-2005 biennium of approximately \$14 million, of which about 87% (the non-federal employe poriton) will be lapsible to the general fund. The comparable savings for the 2005-2007 biennium are \$15 million, of which the same 87% will be the non-federal employe portion lapsible to the general fund. These savings will be offset by unrecognized increases in the cost of the sick leave conversion credit benefit, resulting in a net fiscal impact of \$-0- for bugetary purposes.

Long-Range Fiscal Implications