

# In Support of Senate Bill 2239

## Comparison of Total Cash Outlays Between SB 2239 and HB 1040

	<u>Senate Bill 2239</u>	<u>House Bill 1040</u>
General Fund Transfer	\$250,000,000	\$0
S.I.I.F Transfer	0	240,000,000
Legacy Earnings Fund	0	630,000,000
State Increased ADEC*	<b>843,522,478</b>	<b>4,668,174,166</b>
Political Subs Increased ADEC*	936,798,920	
<b>Total Cash Outlays to get to Full Funding</b>	<b><u>\$2,030,321,398</u></b>	<b><u>\$5,538,174,166</u></b>
 <b>Approximate Funding Split of State's Increased ADEC</b>		
General Fund	<b>\$421,761,239</b>	<b>\$2,749,774,166</b>
Special Funds	320,538,542	1,584,400,000
Federal Funds	101,222,697	334,000,000
	<b><u>\$843,522,478</u></b>	<b><u>\$4,668,174,166</u></b>

Notes: Return assumption for SB2239 is 6.5% on an open plan.

Return assumption for HB 1040 is 4.5% on a closed plan.

\*ADEC = Actuarial Determined Employer Contribution

ADEC numbers provided by GRS, the actuarial firm that performed the actuarial analyses for both SB2239 and HB1040.

## SB 2239

**Total Cash Outlays Over 30 Years  
DB Plan is Fully Funded After 30 Years  
\$250 million cash infusion  
Employees Contribute Additional 1%**

	<u>Employer</u>	<u>State and Pol Subs Additional Employee Contributions</u>
General Fund Transfer	250,000,000	
State increased ADEC	843,522,478	
Political Subs Increased ADEC	<u>936,798,920</u>	
Total Increased Cash Outlays	<u><u>2,030,321,398</u></u>	<u><u>714,624,426</u></u>

**Approximate Funding Split of  
State's Increased ADEC:**

General Fund	421,761,239
Special Funds	320,538,542
Federal Funds	<u>101,222,697</u>
	<u><u>843,522,478</u></u>