

In Support of Senate Bill 2239

Comparison of Total Cash Outlays Between SB 2239 and HB 1040

	Senate Bill 2239	House Bill 1040
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*	843,522,478	4,668,174,166
Political Subs Increased ADEC*	936,798,920	
Total Cash Outlays to get to Full Funding	\$2,030,321,398	\$5,538,174,166
Approximate Funding Split of State's Increased ADEC		
General Fund	\$421,761,239	\$2,749,774,166
Special Funds	320,538,542	1,584,400,000
Federal Funds	101,222,697	334,000,000
	\$843,522,478	\$4,668,174,166

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.