

COMPARISON OF SENATE & HOUSE FRS CONTRIBUTION RATE BILLS

SB 2506 – FRS / Contribution Rates by Governmental Oversight & Accountability

The bill revises the employer-paid contributions for the normal cost rates, the retiree health insurance subsidy (HIS) program, the unfunded actuarial liability (UAL) rates, and the administrative and educational fees for the FRS, as follows:

CLASS	FRS		HIS		UAL		ADMIN/ED		TOTAL	
	2013-14	2014-15	2013-14	2014-15	2013-14	2014-15	2013-14	2014-15	2013-14	2014-15
Regular	3.53%	3.53%	1.20%	1.30%	2.19%	2.54%	0.03%	0.04%	6.95%	7.41%
Special Risk	11.00%	11.01%	1.20%	1.30%	6.83%	7.51%	0.03%	0.04%	19.06%	19.86%
Elected Officers County	8.44%	8.36%	1.20%	1.30%	23.36%	33.58%	0.03%	0.04%	33.03%	43.28%
Senior Management	4.81%	4.80%	1.20%	1.30%	12.27%	15.04%	0.03%	0.04%	18.31%	21.18%
DROP	4.63%	4.30%	1.20%	1.30%	7.01%	6.72%	0.00%	0.00%	12.84%	12.32%

HB 5005 – FRS / Contribution Rates by Appropriations

The bill revises the employer-paid contributions for the normal cost rates, the retiree health insurance subsidy (HIS) program, the unfunded actuarial liability (UAL) rates, and the administrative and educational fees for the FRS, as follows:

CLASS	FRS		HIS		UAL		ADMIN/ED		TOTAL	
	2013-14	2014-15	2013-14	2014-15	2013-14	2014-15	2013-14	2014-15	2013-14	2014-15
Regular	3.53%	3.53%	1.20%	1.26%	2.19%	2.54%	0.03%	0.03%	6.95%	7.36%
Special Risk	11.00%	11.01%	1.20%	1.26%	6.83%	7.51%	0.03%	0.03%	19.06%	19.81%
Elected Officers County	8.44%	8.36%	1.20%	1.26%	23.36%	33.58%	0.03%	0.03%	33.03%	43.23%
Senior Management	4.81%	4.80%	1.20%	1.26%	12.27%	15.04%	0.03%	0.03%	18.31%	21.13%
DROP	4.63%	4.30%	1.20%	1.26%	7.01%	6.72%	0.00%	0.00%	12.84%	12.28%