

# Legislative Analysis

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## **REPORTING ANNUAL REQUIRED CONTRIBUTIONS FOR RETIREMENT LIABILITIES**

Phone: (517) 373-8080  
<http://www.house.mi.gov/hfa>

**Senate Bill 292 as passed the Senate**  
**Sponsor: Sen. John Proos**  
**House Committee: Financial Liability Reform**  
**Senate Committee: Appropriations**  
**Complete to 4-11-16**

Analysis available at  
<http://www.legislature.mi.gov>

### **SUMMARY:**

The bill would amend the Management and Budget Act to require that when proposing the Executive budget each year, the Executive budget bills would have to include a report of the annual required employer contributions for both pension and retiree health unfunded liabilities as determined by the state's actuary for each department, the legislature, and the judiciary.

### **FISCAL IMPACT:**

The bill would have no fiscal impact on the state or local units of government, as it would codify current practice.

Fiscal Analyst: Bethany Wicksall

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■ This analysis was prepared by nonpartisan House Fiscal Agency staff for use by House members in their deliberations, and does not constitute an official statement of legislative intent.