



Telephone 373-8080  
Fax 373-5874

## HOUSE FISCAL AGENCY

124 N. Capitol Avenue  
4 – North, HOB Lansing, MI

HB4827 SUBSTITUTE

Sponsor: Rep. Scott Shackleton

H-1

Committee: SENIOR HEALTH, SECURITY  
AND RETIREMENT

Analyst(s): Valenzio, Al

Completed: 1/29/02

---

### State Fiscal Impact

Cost: None  
Revenues: None

### Local Fiscal Impact

Cost: Indeterminate/Increase  
Revenues: None

---

The bill will result in an actuarial loss for some local pension systems, the amount is indeterminate. An actuarial evaluation is required, but in most systems, barring a catastrophe, the loss is likely to be negligible.