

RETIREMENT REMARRIAGE RESTRICTION



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FISCAL ANALYSIS

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HOUSE BILL 4827 SUBSTITUTE H-1

FLOOR ANALYSIS - 2/11/02

Sponsor: Rep. Scott Shackleton

Analyst(s): Al Valenzio

First House Committee: Senior Health, Security and Retirement

SUMMARY

The bill amends the Fire Fighters and Police Officers Retirement Act. It eliminates the remarriage restriction with regard to surviving spouses who are receiving a duty death pension.

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.