

EXECUTIVE AGENCY
FISCAL NOTE

AGENCY'S ESTIMATES

Date Prepared: March 31, 2015

Agency Submitting: Public Employees' Benefits Program

Items of Revenue or Expense, or Both	Fiscal Year 2014-15	Fiscal Year 2015-16	Fiscal Year 2016-17	Effect on Future Biennia
Category 86 Reserve (Revenue)	(\$33,809,874)			
Total	(\$33,809,874)	0	0	0

Explanation

(Use Additional Sheets of Attachments, if required)

The Public Employees' Benefits Program has reviewed BDR 2-1205 which provides for a temporary suspension of the collection of the subsidies to be paid to PEBP. PEBP has determined that there is no fiscal impact to the agency. The Active Employees Group Insurance (AEGIS) budget account (BA 1390) will not receive assessments of approximately \$33 million of which PEBP projects approximately \$28 million will be available in excess reserves to offset this suspension. The remaining \$5 million has been restored in the first year of the Governor's recommended budget for fiscal years 2016/2017.

Name Roger Rahming

Title Operations Officer

DEPARTMENT OF ADMINISTRATION'S COMMENTS

Date Tuesday, March 31, 2015

The agency's response appears reasonable.

Name James R. Wells, CPA

Title Interim Director