

**EXECUTIVE AGENCY  
FISCAL NOTE**

AGENCY'S ESTIMATES

Date Prepared: April 1, 2017

Agency Submitting: Business and Industry, Division of Industrial Relations

<b>Items of Revenue or Expense, or Both</b>	<b>Fiscal Year 2016-17</b>	<b>Fiscal Year 2017-18</b>	<b>Fiscal Year 2018-19</b>	<b>Effect on Future Biennia</b>
(Expense)		\$20,000	\$20,000	\$40,000
Total	0	\$20,000	\$20,000	\$40,000

Explanation

(Use Additional Sheets of Attachments, if required)

This bill requires annual actuarial calculation and review by a third-party actuary. Currently, DIR has contracted for Fiscal Year 2017 with a vendor in the amount of \$18,000 for a single-year report. If passed, we estimate an added annual cost of approximately \$20,000 to maintain a similar yearly contract.

Name Joseph Decker

Title Division Administrator

**GOVERNOR'S OFFICE OF FINANCE COMMENTS**

Date Thursday, March 30, 2017

The agency's response appears reasonable.

Name Laura Freed

Title Exec. Branch Budget Officer