

BILL SUMMARY
2nd Session of the 57th Legislature

Bill No.:	HB 3350
Version:	Floor Amendment 1
Request Number:	NA
Author:	Rep. Frix
Date:	3/10/2020
Impact:	No change to previous fiscal impact

Research Analysis

Floor amendment 1 to HB3350 clarifies the cost of living increases for retired volunteer firefighters. Currently, a retired volunteer firefighter receives a monthly benefit equal to \$7.53 per year of credited serviced, not to exceed 30 years of service. The amendment ensures that the proposed COLA for volunteer firefighters have the same 30 year restriction.

Number of years retired as of July 1, 2020	Formula for monthly pension benefit under HB3350
Less than 2 years	\$7.53 * years of service (30 years max).
At least 2 years but less than 5 years	\$7.68 * years of service (30 years max).
5 years or more	\$7.83 * years of service (30 years max).

Prepared By: Quyen Do

Fiscal Analysis

Floor Amendment 1 to HB 3350 clarifies language within the committee substitute version of the measure. The clarifying language has no impact on the cost drivers of HB 3350; therefor, the adoption of floor amendment 1 would not change the actuarial impact of HB 3350 as expressed in the bill summary for the committee substitute version of HB 3350.

Prepared By: John McPhetridge

Other Considerations

None.