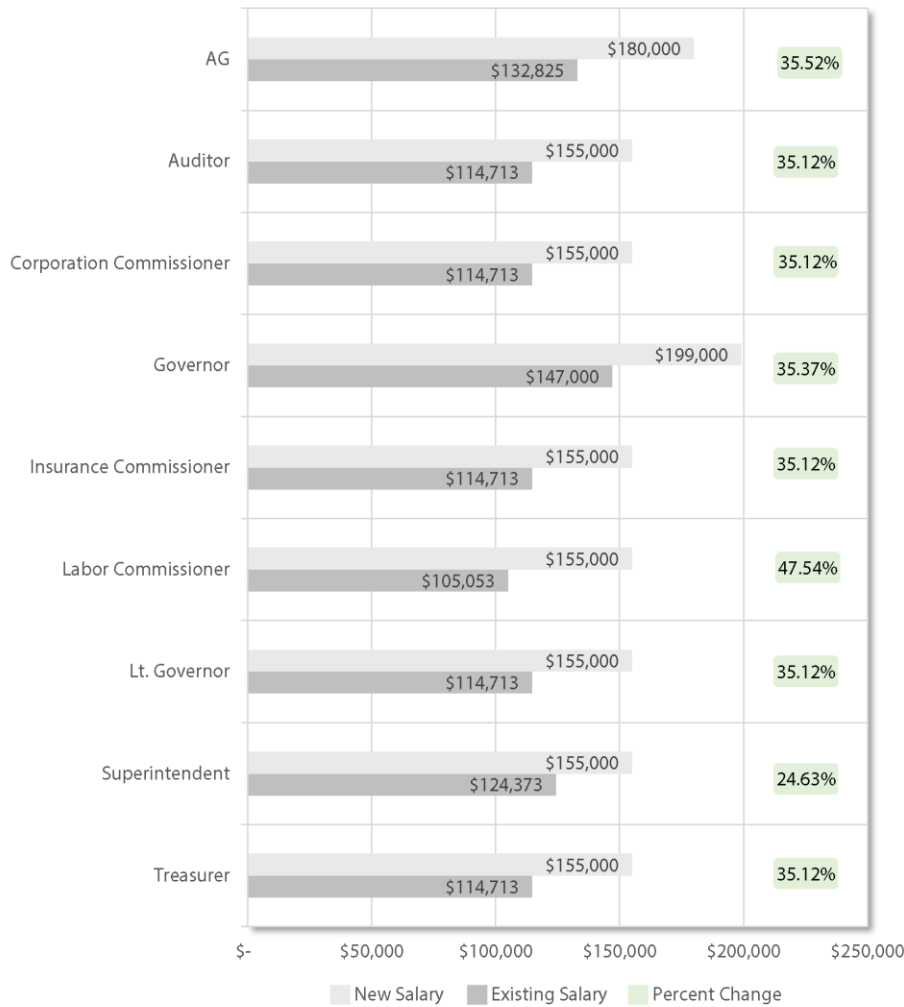


BILL SUMMARY
1st Session of the 59th Legislature

Bill No.:	HB2860
Version:	PCS1
Request Number:	5323
Author:	Rep. Wallace
Date:	2/14/2023
Impact:	See Analysis Below

Research Analysis

The proposed committee substitute for HB 2860 increases the annual compensation for statewide elected officials by approximately 35 percent beginning in January 2024. The total of changes in salary for statewide elected officials is \$461,758.



Prepared By: Keana Swadley

Fiscal Analysis

HB 2860 increases the annual salaries of statewide elected officials. These elected officials would not be entitled to these salary increases until the next election cycle for their office, therefore there would be no direct fiscal impact for FY-24. Below is a chart showing the impact

for the fiscal year in which an official is elected and eligible to receive the pay raise along with the first full fiscal year impact for the following fiscal year. The first calendar year the elected official is eligible for the salary increase will only require funds for the second half of that fiscal year. The second calendar year of eligibility for the elected official will be the first full fiscal year the salary increase is implemented.

Position	FY-25	FY-26	FY-27	FY-28	FY-29	FY-30
Corporation Commissioner	\$20,143.50	\$40,287.00	N/A	N/A	N/A	N/A
Governor			\$26,000.00	\$52,000.00	N/A	N/A
Lt. Governor			\$20,143.50	\$40,287.00	N/A	N/A
Attorney General			\$23,587.50	\$47,175.00	N/A	N/A
State Superintendent of Public Instruction			\$15,313.50	\$30,627.00	N/A	N/A
Corporation Commissioner			\$20,143.50	\$40,287.00	N/A	N/A
State Treasurer			\$20,143.50	\$40,287.00	N/A	N/A
State Auditor & Inspector			\$20,143.50	\$40,287.00	N/A	N/A
State Insurance Commissioner			\$20,143.50	\$40,287.00	N/A	N/A
Commissioner of Labor			\$24,973.50	\$49,947.00	N/A	N/A
Corporation Commissioner					\$20,143.50	\$40,287.00
Total	\$20,143.50	\$40,287.00	\$190,592.00	\$381,184.00	\$20,143.50	\$40,287.00

Prepared By: Jay St Clair, House Fiscal Staff

Other Considerations

None.