

**Interim Study for Committee Substitute for Senate Bill No. 453**

**RBS No. 1848**

Committee Substitute for No. 453 would increase the retirement benefit for Volunteer Firefighters who retire after the effective date to \$10.00 per year of service from the current benefit of \$7.53.

The bill would increase the Unfunded Accrued Actuarial Liability by \$20,043,000.

The bill would increase the Normal Cost by \$558,000.

The annual contribution would increase by \$2,670,000 assuming a 15 year amortization of the increase in Unfunded Accrued Actuarial Liability.