FISCAL NOTE

Bill #:	HB0523	**Title:**	Monthly pension increase for retired volunteer firefighter
Primary Sponsor:	James Whitaker	**Status:**	As Introduced

Sponsor signature Date

Chuck Swysgood, Budget Director Date

Fiscal Summary

	FY2002 Difference	FY2003 Difference
Expenditures:	0	0
Revenues:	0	0
Net Impact on General Fund Balance:	**$0**	**$0**

Yes	No		Yes	No	
	X	Significant Local Gov. Impact		X	Technical Concerns
	X	Included in the Executive Budget		X	Significant Long-Term Impacts
	X	Dedicated Revenue Form Attached		X	Family Impact Form Attached

Fiscal Analysis

ASSUMPTIONS:

1. This is the only provision being considered. If other provisions are enacted, the cost associated with this provision may be different.
2. The number of volunteer firefighters will not increase significantly above the current level of 2,500.
3. No change will occur in retirement patterns.
4. The contributions from the Fire Insurance Premium Tax Fund will continue at the current rate of 5% of the premium taxes collected on certain fire risks.
5. The increased benefits will cost approximately $900,000.
6. The contributions currently paid into the system are sufficient to fund the increased benefits.