



FISCAL NOTE

Senate Bill 12

Committee: Ways and Means General Fund

Sponsor: Senator Chris Elliott

Analyst: Riley Aaron

Date: 03/18/2024

Senate Bill 12 as passed the Senate would allow certain elected officials retired from the Teachers' Retirement System or the Employees' Retirement System to return to work with the state, a county, or incorporated municipality, without suspension of retirement benefits or accrual of additional benefits, provided that the elected official's compensation does not exceed the annual earnings limit established by law. In addition, this bill would prohibit retirees serving as local elected superintendents of education from receiving both their pension and a salary, unless their compensation does not exceed the annual earnings limit currently provided by law. For Calendar Year 2024, the annual earnings limit is \$38,000.