Legislative Update

Amy C. McGarrity
Interim Executive Director/Chief Investment Officer

Michael Steppat
Public & Government Affairs Manager

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Overview of 2024 Legislative Session

Introduced Legislation Concerning PERA

Other Updates
2024 Legislative Session

The Second Regular Session of the Seventy-fourth General Assembly convened on January 10, 2024.
House Bill 24-1044: Additional PERA Service Retirees for Schools

- Effective January 1, 2011, each employer in the School Division and the Denver Public Schools (DPS) Division, as well as each state college or university, may designate up to 10 retirees who are permitted to work up to 140 days or 916 hours per calendar year without a reduction in their benefits.

- This bill would increase the number of retirees that can be designated under the 140-day provision. It would allow districts with over 10,000 students to designate an additional retiree for each thousand students in excess of 10,000. Based on the student enrollment information for the 2022-2023 school year, the bill would affect 19 districts that could allocate the 444 additional slots.

Status: Introduced in House – Assigned to Finance (1/10/24)
Senate Bill 24-013: District Attorneys' Salaries

• Among other provisions not related to PERA, this bill would allow the boards of county commissioners of the counties with a judicial district, in consultation with the District Attorney, to make a one-time irrevocable election to require an Assistant District Attorney to become a PERA member. If an Assistant District Attorney becomes a PERA member, the State would pay 50 percent of the PERA employer contribution and the counties within that judicial district would pay 50 percent.

Status: Introduced in Senate – Assigned to Judiciary (1/10/24)
Senate Bill 24-044: PERA Retiree Refundable Income Tax Credit

- For tax years 2024 and 2025 only, this bill creates a $700 refundable state income tax credit for qualifying PERA retirees, which as defined in the bill, is:
  - 65 years old or older at the close of the income tax year for which the credit is claimed; and
  - has an annual gross income of no more than $38,000 if filing as a single filer or $76,000 if filing as a joint filer

Status: Introduced in Senate – Assigned to Finance (1/12/24)
Other Updates

• SMART Act Hearing for PERA w/ Joint Finance Committee (*January 22, 2024*)

• Pension Review Subcommittee Updates
Questions?