

OFFICE OF FISCAL ANALYSIS

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SB-1525

AN ACT CONCERNING THE TEACHERS' RETIREMENT BOARD'S
RECOMMENDATIONS FOR CHANGES TO THE TEACHERS'
RETIREMENT SYSTEM STATUTES.

As Amended by Senate "A" (LCO 8285)

Senate Calendar No.: 470

OFA Fiscal Note

State Impact:

Agency Affected	Fund-Effect	FY 26 \$	FY 27 \$
Teachers' Retirement Bd.	GF - Savings	None	50,000

Note: GF=General Fund

Municipal Impact: None

Explanation

The bill realigns elections dates resulting in savings of approximately \$50,000 quadrennially beginning in FY 27.

The bill additionally makes various technical changes to the statutes governing the Teachers' Retirement System (TRS) that serve to clarify the administration of benefits and do not result in a fiscal impact.

Senate "A" alters the original bill by removing the sunset of the Children's Center from TRS and clarifying disability allowance application reviews, which has no fiscal impact.

The Out Years

The annualized ongoing fiscal impact identified above would continue quadrennially thereafter into the future subject to inflation.

The preceding Fiscal Impact statement is prepared for the benefit of the members of the General Assembly, solely for the purposes of information, summarization and explanation and does not represent the intent of the General Assembly or either chamber thereof for any purpose. In general, fiscal impacts are based upon a variety of informational sources, including the analyst's professional knowledge. Whenever applicable, agency data is

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5/30/25

consulted as part of the analysis, however final products do not necessarily reflect an assessment from any specific department.