

### May 3 Legislative Update:

The Legislature completed the fourteenth and fifteenth legislative days of the Regular Session this week.

The Senate passed the Education Trust Fund budget (SB199) on Thursday. The bill, as substituted and amended, fully funds TRS and PEEHIP at the requested employer rates. Additionally, an amendment to the budget would provide funding of \$34.9M for a \$400 one-time bonus for TRS retirees as a conditional appropriation. The budget now moves to the House.

The House passed SB147 by Sen. Waggoner, which would allow local governments that participate in ERS to elect to provide Tier I benefits to their Tier II members. The bill now goes to the Governor for her signature. As enrolled, local governments would have 2 years from the effective date of the Act to make an election by resolution.