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BILL: Senate Bill 1001
TITLE: Teachers' Retirement and Pension Systems – County Boards of Education Payments
DATE: March 9, 2017
POSITION: SUPPORT
COMMITTEE: Budget and Tax
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Senate Bill 1001 provides that, for fiscal year 2017, county boards of education shall be relieved of a specified portion of a contribution for specified local employees of the Teachers' Retirement and Pension Systems; providing for a specified allocation of payment relief; requiring the Governor to provide a specified amount in fiscal year 2018 to be paid into specified accumulation funds of the State Retirement and Pension System if a specified condition is not met.

PSSAM appreciates the intent of and fully **supports** Senate Bill 1001.

Local school superintendents continue to struggle with school budgets that do not meet all the needs of our students. Therefore, we greatly appreciate any proposed legislation that lessens our budgetary obligations.

Senate Bill 1001 provides that county boards of education will be relieved for a certain fiscal year of their obligation to pay their local total share equal to the normal contribution rate required of the State Personnel and Pensions Article. This reduction in costs will result in additional funds that will be available to help finance other vital programs that benefit our students.

PSSAM thanks the sponsor of Senate Bill 1001 and looks forward to the fiscal year when the legislation will go into effect.

For the reasons stated above, PSSAM fully **supports** Senate Bill 1001.