

NORTH CAROLINA GENERAL ASSEMBLY

LEGISLATIVE FISCAL NOTE

BILL NUMBER: House Bill 371

SHORT TITLE: Legislative Compensation Reduced

SPONSOR(S): Representative Gamble

FISCAL IMPACT: **Expenditures:** Increase () Decrease (X)
 Revenues: Increase () Decrease ()
 No Impact ()
 No Estimate Available ()

FUND AFFECTED: General Fund (X) Highway Fund () Local Fund ()
 Other Fund ()

BILL SUMMARY: Reduces the salary by 5% to 14% and expense allowance by 14% to 36% for members of the General Assembly. The bill also changes the definition of "Compensation" in the Legislative Retirement System to exclude expense allowance for retirement purposes.

EFFECTIVE DATE: July 1, 1995

PRINCIPAL DEPARTMENT(S)/PROGRAM(S) AFFECTED: General Assembly

FISCAL IMPACT
(IN \$ MILLIONS)

	FY 1995-96	FY 1996-97	FY 1997-98	FY 1998-99	FY 1999-2000
STATE FUNDS	(\$1.34)	(\$1.34)	(\$1.34)	(\$1.34)	(\$1.34)

POSITIONS: None

ASSUMPTIONS AND METHODOLOGY: Assumes no increase in salary or expense allowance. Above salaries reflect only reduction in salary and expense allowance. The change to the Retirement System will be addressed in the actuarial note prepared by the System's Actuary.

FISCAL RESEARCH DIVISION

733-4910

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Official

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