



## INDEPENDENT FISCAL OFFICE

April 26, 2022

The Honorable Seth M. Grove  
Chairman  
House State Government Committee  
7 East Wing  
Harrisburg, PA 17120

Re: Requested Actuarial Note for House Bill 2010, Printer's Number 2310 Amendment A03679

Dear Chairman Grove:

This letter responds to your request of April 25, 2022 concerning an actuarial note for House Bill 2010, Printer's Number 2310 as amended by Amendment A03679. The bill would amend Title 20 (Decedents, Estates and Fiduciaries) of the Pennsylvania Consolidated Statutes to update training requirements for fiduciaries of public pension systems and state funds. Amendment A03679 removes provisions of the bill that would allow for annual designee compensation of up to \$5,000.

Under section 615-B of the Administrative Code of 1929, the Independent Fiscal Office (IFO) has the responsibility to review legislative changes that may affect public employee pension or retirement plans and to provide actuarial notes for such legislation. The IFO reviewed House Bill 2010, Printer's Number 2310 as amended by Amendment A03679 and determined that the actuarial cost impact would be de minimis and does not require a full actuarial analysis prior to further consideration by the General Assembly. The office reviewed the legislation for actuarial cost impact, but it has not reviewed the provisions for legal, administrative or policy implications.

I trust this letter adequately responds to your request. If I may provide further assistance, please contact me at (717) 230-8293.

Sincerely,

A handwritten signature in blue ink that reads "Matthew J. Knittel".

Matthew J. Knittel  
Director, Independent Fiscal Office

cc: Governor Tom Wolf  
Members of the General Assembly