

(2) IF THE BILL AFFECTS THE FUNDING OF A STATE PENSION SYSTEM, AN ACTUARIAL ANALYSIS OF THE BILL IS ATTACHED TO OR SUMMARIZED IN THE NOTE OR THE ANALYSIS IS WAIVED.

(B) REQUEST FOR OR WAIVER OF ACTUARIAL ANALYSIS.

(1) IF A BILL AFFECTS THE FUNDING OF A STATE PENSION SYSTEM, THE STANDING COMMITTEE TO WHICH THE BILL IS REFERRED SHALL ASK THE DEPARTMENT OF FISCAL SERVICES TO OBTAIN AN ACTUARIAL ANALYSIS OF THE BILL.

(2) THE ACTUARIAL ANALYSIS MAY BE WAIVED:

(I) FOR A BILL PENDING IN THE SENATE, BY THE PRESIDENT;

(II) FOR A BILL PENDING IN THE HOUSE, BY THE SPEAKER; OR

(III) IF THE STANDING COMMITTEE CERTIFIES THAT PROMPT ACTION ON THE BILL IS NEEDED TO CONDUCT LEGISLATIVE BUSINESS, BY THE STANDING COMMITTEE.

(C) PREPARATION OF NOTES AND NOTE WAIVERS.

(1) UNLESS A FISCAL NOTE FOR A BILL IS WAIVED, THE DIRECTOR OF THE DEPARTMENT OF FISCAL SERVICES SHALL HAVE THAT DEPARTMENT OR ANOTHER UNIT OF THE STATE GOVERNMENT PREPARE THE NOTE.

(2) THE DEPARTMENT OF FISCAL SERVICES SHALL PREPARE A WAIVER OF THE FISCAL NOTE FOR A BILL IF THE CHAIRMAN OF THE STANDING COMMITTEE TO WHICH THE BILL IS REFERRED CERTIFIES THAT PROMPT COMMITTEE ACTION ON THE BILL IS NEEDED TO CONDUCT LEGISLATIVE BUSINESS.

(3) WHEN A STANDING COMMITTEE ASKS FOR AN ACTUARIAL ANALYSIS OF A BILL THAT AFFECTS A STATE PENSION SYSTEM, THE DEPARTMENT OF FISCAL SERVICES SHALL:

(I) OBTAIN THE ANALYSIS; AND

(II) SUMMARIZE THE ANALYSIS IN THE FISCAL NOTE OR ATTACH THE ANALYSIS TO THE NOTE.

(D) CONTENTS OF NOTE.

(1) A FISCAL NOTE FOR A BILL SHALL CONTAIN AN ESTIMATE OF THE FISCAL IMPACT OF THE BILL DURING THE FOLLOWING FISCAL YEARS:

(I) FOR A BILL THAT AFFECTS THE REVENUES BUT NOT THE EXPENDITURES OF THE STATE GOVERNMENT, THE YEAR IN WHICH THE BILL IS TO BECOME EFFECTIVE AND THE NEXT 2 YEARS AFTER THAT YEAR;