

(b) (1) If a bill affects the funding of a State pension system[, ] AND the standing committee to which the bill is referred DETERMINES THAT THE FISCAL IMPACT ON THE STATE WARRANTS AN ACTUARIAL ANALYSIS OF THE BILL, THE STANDING COMMITTEE shall ask the Department of Fiscal Services to obtain [an] THE actuarial analysis [of the bill].

(2) The STANDING COMMITTEE MAY WAIVE 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) (1) [Unless a fiscal note for a bill is waived, the] THE Director of the Department of Fiscal Services shall have that Department [or another unit of the State government] prepare [the] A FISCAL note FOR EACH BILL.

(2) [The Department of Fiscal Services shall prepare a waiver of the fiscal note for a bill if] IF the chairman of the [standing] committee to which [the] A bill is referred certifies that prompt committee action on the bill is needed to conduct legislative business AND, BEFORE THE DEPARTMENT PREPARES THE FISCAL NOTE FOR THE BILL, HOLDS A HEARING ON THE BILL, THE DEPARTMENT SHALL PREPARE THE NOTE AS SOON AFTER THE HEARING AS POSSIBLE.

(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.

(4) THE DEPARTMENT OF FISCAL SERVICES SHALL SEND A COPY OF A FISCAL NOTE FOR A BILL TO THE COMMITTEE TO WHICH THE BILL IS REFERRED AND TO THE PRIMARY SPONSOR OF THE BILL.

(D) UPON REQUEST OF THE DEPARTMENT OF FISCAL SERVICES, EACH A UNIT OF THE STATE OR LOCAL GOVERNMENT OR--A--LOCAL--GOVERNMENT PROMPTLY SHALL PROVIDE ANY INFORMATION THAT--THE--DEPARTMENT--OF FISCAL--SERVICES--REQUESTS REQUESTED BY THE DEPARTMENT FOR PREPARING A FISCAL NOTE AND--OTHERWISE--SHALL--COOPERATE--WITH--THE DEPARTMENT.