

2025 CASB Convention

Andrew Roth

Chief Executive Officer/Executive Director

December 12, 2025



Agenda

- Overview
- 2024 Annual Comprehensive Financial Report
- PERA's Investment Program
- Governance and the PERA Board of Trustees
- Actuarial Valuation, Assumptions & Funding Update
- Legislative Update
- PERA Strategic Plan



Public Employees' Retirement Association of Colorado (PERA)

Defined Benefit Plan

Stable benefit payments to over 138,000 retired public employees

Defined Contribution Plan

Choice available to State and Local Government employees

Voluntary Investment Program

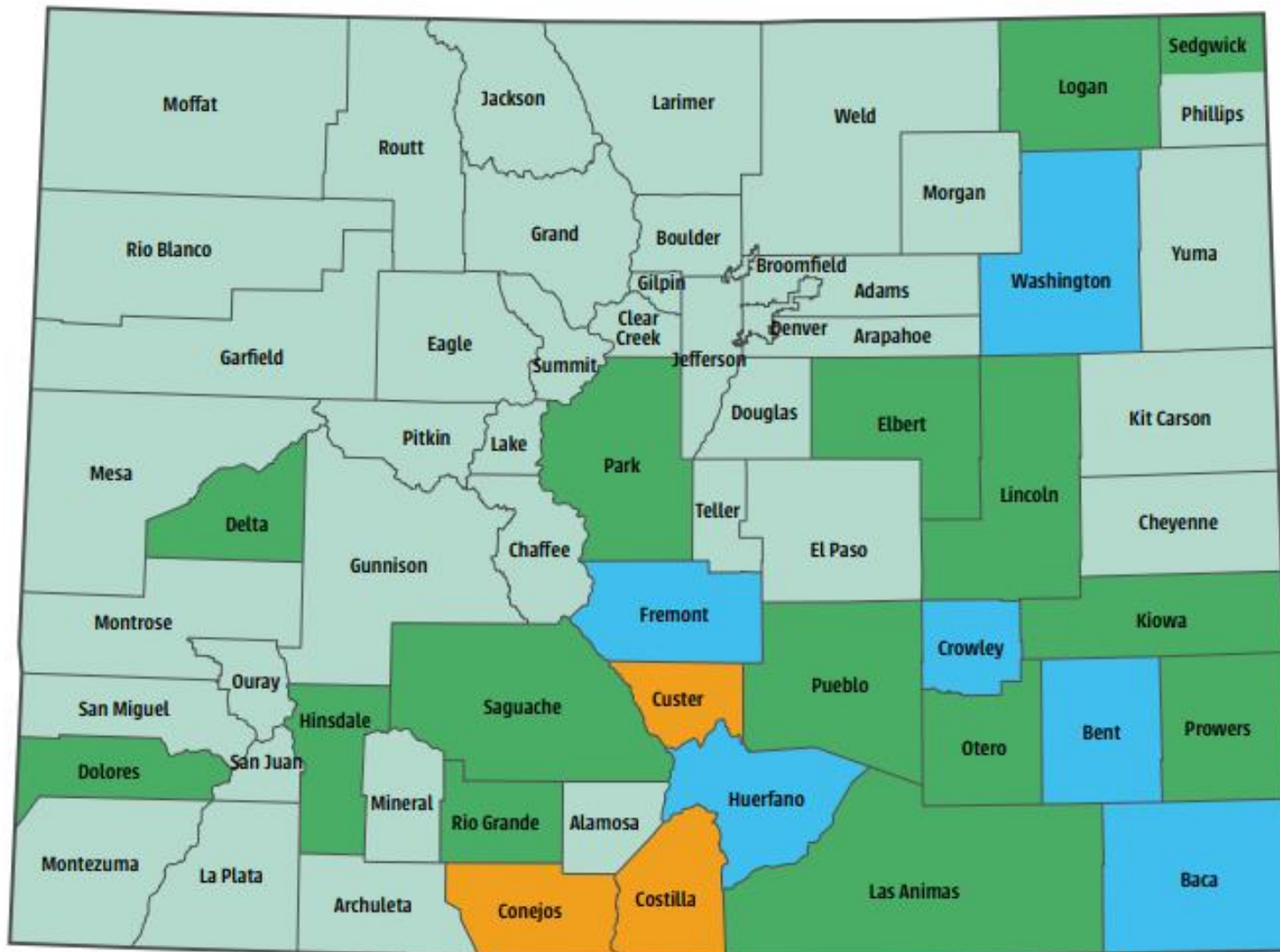
PERAPlus 401(k) and 457 Plans



Health Benefits Program

Active and retired member coverage





Annual PERA Retirement Distributions by County

Over 25 percent of Payroll

15-25 percent of Payroll

10-15 percent of Payroll

Less than 10 percent of Payroll



2024 Annual Comprehensive Financial Report





Investment Portfolio Fair Value
\$66.7 billion
(Defined Benefit Plans)



Net Rate of Return
10.8%



Members Actively
Contributing to PERA
219,204



Employers
412



Total Covered Participants
57,323
(In PERACare Health Benefits Program)



Funded Status
69.2%
(Division Trust Funds)



Retirees and Benefit Recipients
141,438



Annual Retirement
Benefit Payments
\$5.4 billion



Invested in Colorado-Based Companies,
Partnerships, and Assets
\$768.4 million



30-Year Rate of Return
8.4%
(Annualized, Net-of-Fees)

2024 in Review

Facts & Figures as of
December 31, 2024



Retirement Benefits at a Glance

As of December 31, 2024

	STATE	SCHOOL	LOCAL	JUDICIAL	DPS	ALL RETIREES
Average age at retirement	59.1	59.4	59.3	62.9	59.9	59.3
Average years of service at retirement	22.3	22.6	20.6	23.2	22.7	22.3
Average monthly benefit	\$3,482	\$3,115	\$3,278	\$6,603	\$3,311	\$3,264



Net Position as of December 31, 2023: \$67,670,960,000



Additions

Employer Contributions	\$2,728,845,000
Nonemployer Contributions (Distribution from the State Budget)	\$225,000,000
Member Contributions	\$1,719,878,000
Purchased Service	\$96,628,000
Employer Disaffiliation	\$506,000
Net Investment Income	\$7,560,307,000
Other	\$25,761,000



Deductions

Benefit Payments	\$5,439,900,000
Health Care Benefits	\$92,502,000
Refunds of Contribution Accounts	\$725,809,000
Disability & Life Insurance Premiums	\$4,260,000
Administrative	\$67,008,000
Other	\$20,958,000

Net Position as of December 31, 2024: \$73,677,448,000

Financials at a Glance



PERA's Investment Program





Investment Rate of Return

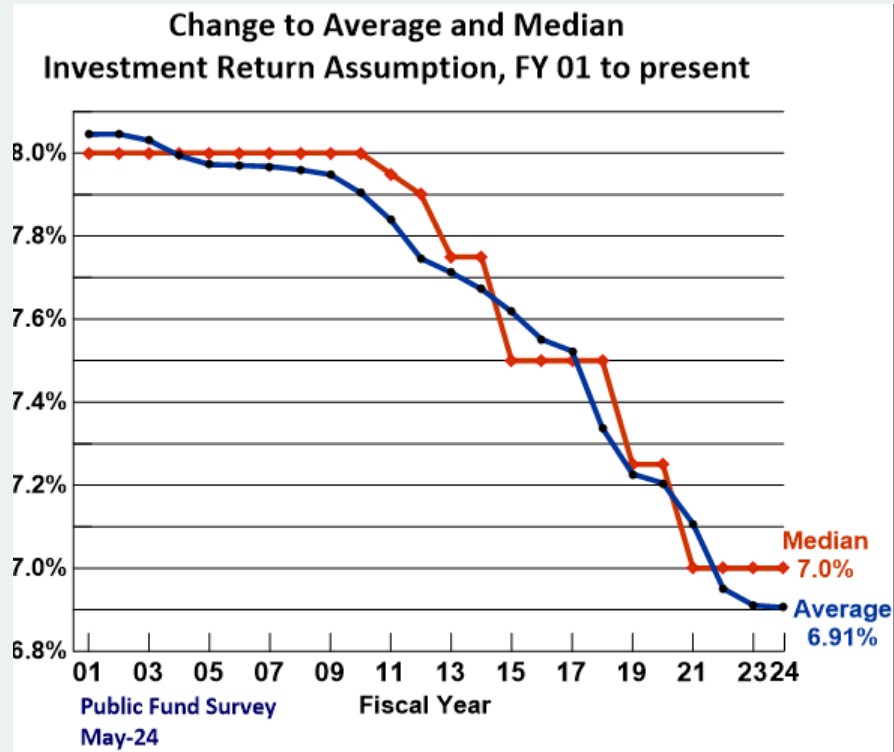
Importance

- » The largest driver of a plan's funded status
- » Impacts contribution rates and annual increases for retirees
- » Establishes benchmarks for investment performance

Critical Concepts

- » Peer comparison
- » Asset/Liability Study

2024 Investment Rates of Return Assumptions for US Public Pension Plans



PERA's return assumption of 7.25% is in the top quartile of public plans

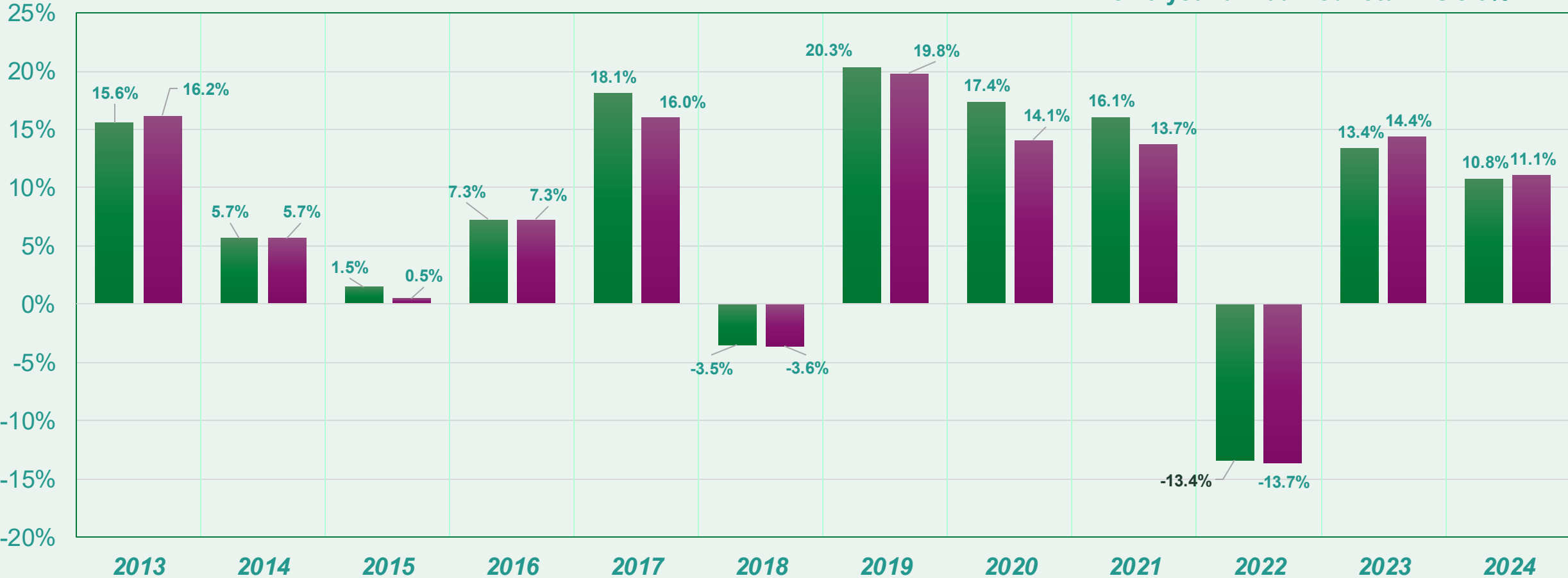
Source: National Association of State Retirement Administrators

2024 Investment Performance

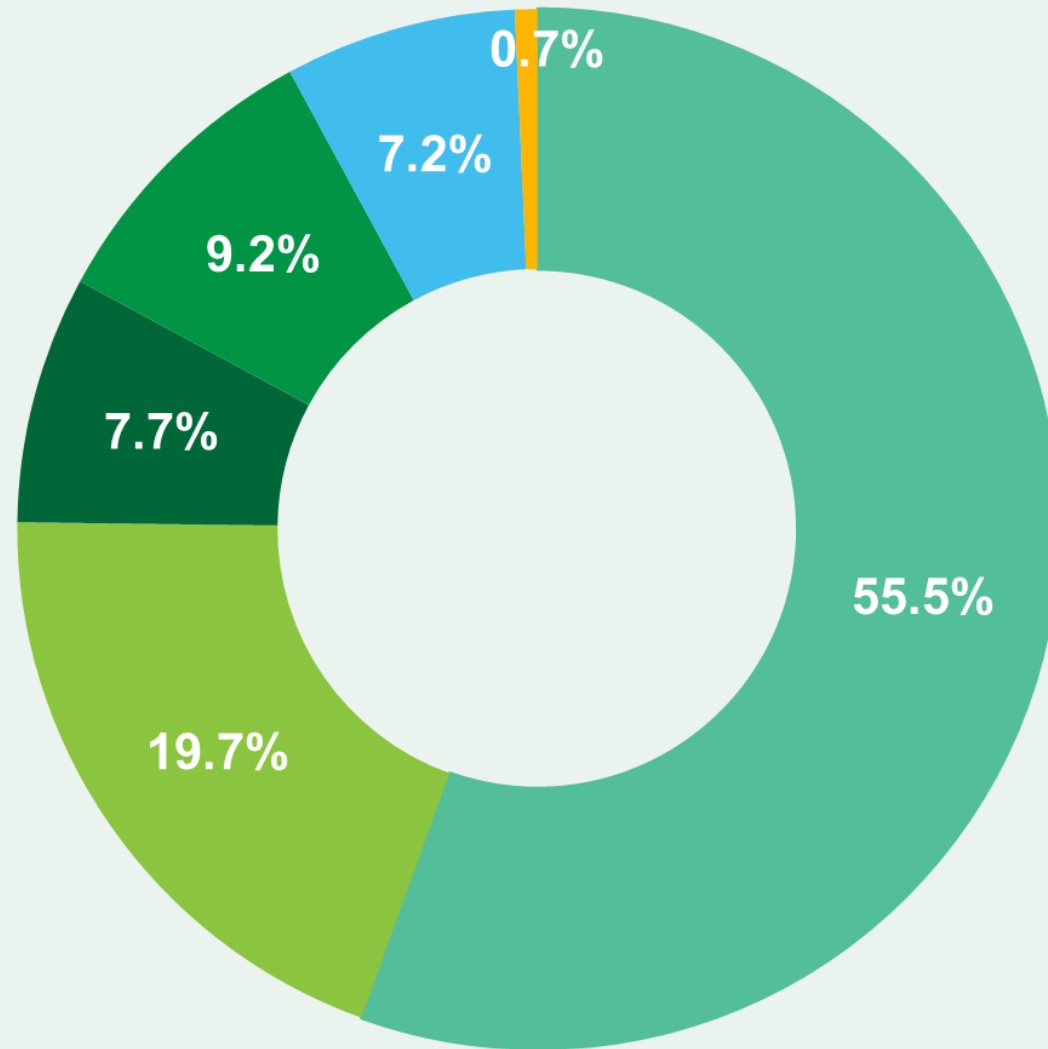
Rates of Return Over 10 Years
(Net-of-Fees)

■ Rates of Return
■ Policy Benchmark

The 10-year annualized return is 8.3%



- Global Equity
- Fixed Income
- Private Equity
- Real Estate
- Alternatives
- Cash



PERA's Asset Allocation

As of December 31, 2024



Internal Investment Management

- PERA has managed investments internally since the 1970s
- Currently manage 75% of Global Equities and 100% Fixed Income internally, which is 61% of the total assets
- Requires a strong oversight Board
- The PERA Board's support over the past 50 years has allowed our internal management program to flourish





\$66.7 billion

Assets under management
on behalf of PERA membership



\$239.6 million

Internal and external investment
management expenses



61%

Assets managed
in-house by PERA staff



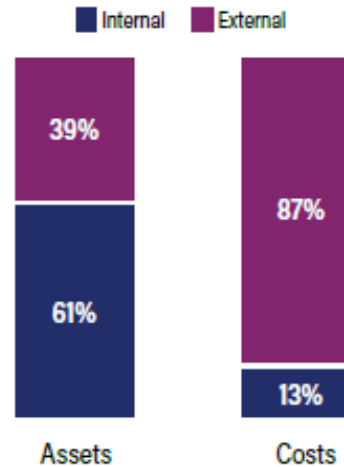
\$70 million

Savings in 2024 due to the use of
internal investment management

Internal/External Management Fees



Internal/External Assets and Costs



Less is More

How PERA Limits Investment
Costs to Maximize Returns



Governance

Governance Structure



Colorado General Assembly

Sets benefit and contribution structure, along with other plan requirements



PERA Board of Trustees

As fiduciaries, oversee investment program and benefits administration



PERA Board

Composition

16

Board Seats Provided by Law (1 non-voting)

3

Appointed by Governor, subject to Senate confirmation

- Must be public representatives and not PERA members, inactive members or retirees
- Must have significant experience and competence in investment management, finance, banking, economics, accounting, pension administration, or actuarial analysis
- No more than 2 can be from same political party

12

Elected (1 non-voting)

- 3 State Division members
- 4 School Division members
- 1 Judicial Division member
- 1 Local Government Division member
- 2 Retired Members
- 1 Denver Public Schools member (non-voting)

1

Ex officio

- State Treasurer

PERA Board

Duties & Responsibilities

The Board governs PERA by establishing policy, and management is responsible for implementing policy and managing day-to-day operations

- PERA Board Fiduciary Responsibilities
- Required Training and Education for Trustees
- Role of PERA Board's Consultants
- What effective governance looks like for a public pension fund Board of Trustees

Source: National Association of State Retirement
Administrators



Actuarial Valuation, Assumptions & Funding

Overview: Actuarial Assumptions

Economic

-  Inflation
-  Investment return
-  Salary increase
-  Payroll Growth

Demographic

-  Death after retirement
-  Death in active service
-  Retirement
-  Termination
-  Disability

Scale of relative impact of assumptions on plan liability:



Actuaries make assumptions as to when and why a member will leave active service and estimate the amount, duration and present value of the expected benefits paid.

Actuarial Assumptions

Importance

- » Determines actuarially required contribution rates
- » Validate the investment rate of return (IRR)
- » Key for maintaining the health of the plan

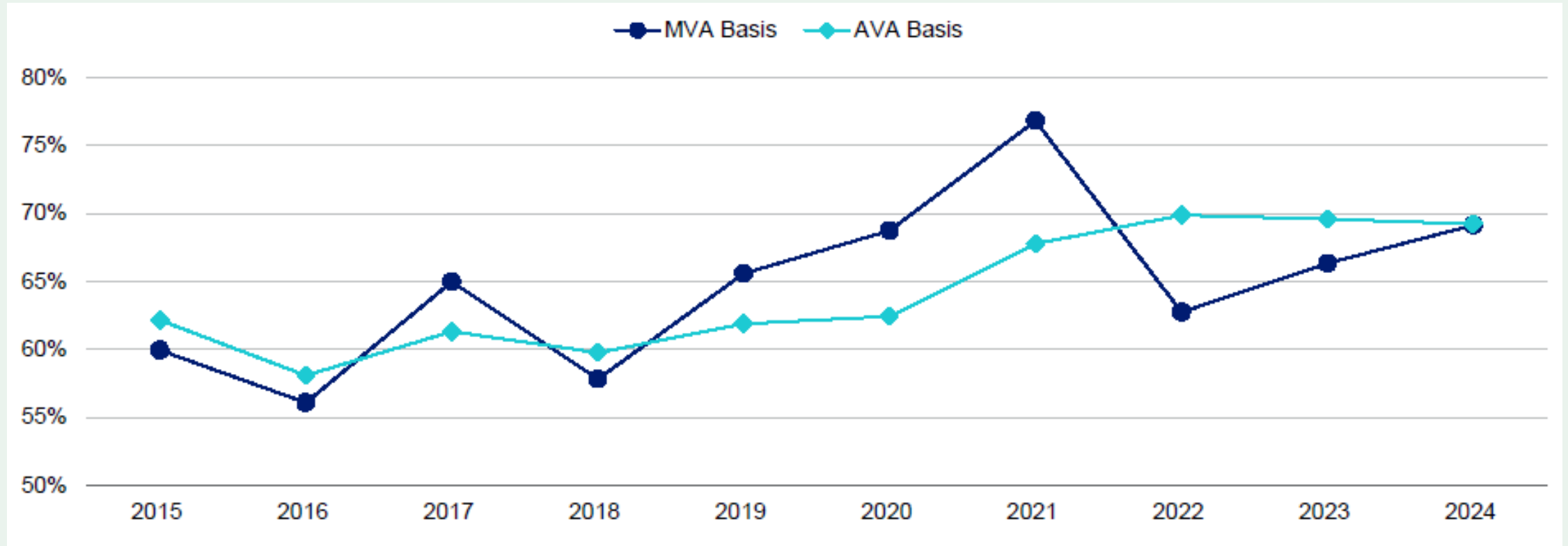
Critical Concepts

- » Economic and Demographic
- » Experience Study



History of PERA's Funded Ratio

All Division Trust Funds
Funded Ratio, as of December 31



Summary of 2025 Valuation Highlights – Pension

- **Asset Return**

- **Market value of assets** returned approximately **10.8%** for the year ended December 31, 2024
- Gradual recognition of deferred gains and losses resulted in a **5.8%** return on **actuarial value of assets**, compared to 7.25% expected

- **Effective Amortization Periods**

Trust Fund	December 31, 2024	December 31, 2023	Change
State Division	17 years	18 years	-1
School Division	28 years	23 years	+5
Local Government Division	10 years	8 years	+2
Judicial Division	4 years	5 years	-1
DPS Division*	10 years	6 years	+4

- **Funded Percentage**

Trust Fund	December 31, 2024	December 31, 2023	Change
State Division	66.3%	66.2%	+0.1%
School Division	66.1%	66.7%	-0.6%
Local Government Division	89.2%	90.7%	-1.5%
Judicial Division	90.6%	89.2%	+1.4%
DPS Division	91.2%	89.6%	+1.6%

Despite the double-digit investment return during 2024, the asset smoothing method defers a portion of this gain while continuing to recognize prior losses. Additionally, the impact from changes to actuarial assumptions was disparate among the Division Trust Funds.

* Resulting amortization period assumes declining PCOP offset rate as described in statute.

Summary of 2025 Valuation Highlights – Pension

- Actuarially Determined Contribution Rates

Trust Fund	December 31, 2024 (ADC for 2026)	December 31, 2023 (ADC for 2025)	Change
State Division	18.60%	18.78%	-0.18%
School Division	22.43%	20.49%	1.94%
Local Government Division	9.91%	8.22%	1.69%
Judicial Division	10.63%	12.20%	-1.57%
DPS Division	7.07%	6.08%	0.99%

- Unfunded Actuarial Accrued Liability (UAAL)

- The actuarial accrued liability (AAL) increased from \$90.5 billion (as of December 31, 2023) to \$93.9 billion (as of December 31, 2024)
- The UAAL increased from \$27.5 billion to \$28.9 billion
 - \$1.4 billion increase includes an expected decrease of \$0.6 billion, offset by \$0.9 billion loss from investments and \$1.2 billion loss from demographic experience, and decrease of \$0.1 billion due to the adoption of revised actuarial assumptions

- AAP Test

- The Automatic Adjustment Provision (AAP) assessment of SB 18-200, performed as of December 31, 2024, yields a test ratio of 102.6% and does not indicate the need to modify contribution rates or the AI cap beginning July 1, 2026

Assets – Pension Division Trust Funds

- The [market value of assets](#) for all Funds combined increased from \$60.0 billion (as of December 31, 2023) to **\$64.9 billion** (as of December 31, 2024)
 - The investment return was approximately **10.8%** (**10.9%** as calculated by Segal), net of investment expenses
- The [actuarial value of assets](#) – which smooths investment gains and losses over four years – increased from \$62.9 billion (as of December 31, 2023) to **\$65.0 billion** (as of December 31, 2024)
 - Return of **5.8%**, net of investment expenses
 - Actuarial value is **100.1% of market value**
 - There is a total of **\$66 million of deferred investment losses** that will be recognized in future years
- The annualized returns are:

Time Horizon	Market Value	Actuarial Value
Past 5 Years	8.2%	9.5%
Past 10 Years	8.3%	8.7%
Past 15 Years	8.8%	7.8%
Past 20 Years	7.6%	7.5%
Past 30 Years	8.5%	8.2%

Annualized returns over various historical periods have exceeded the current 7.25% assumption on both a market value and actuarial value basis.

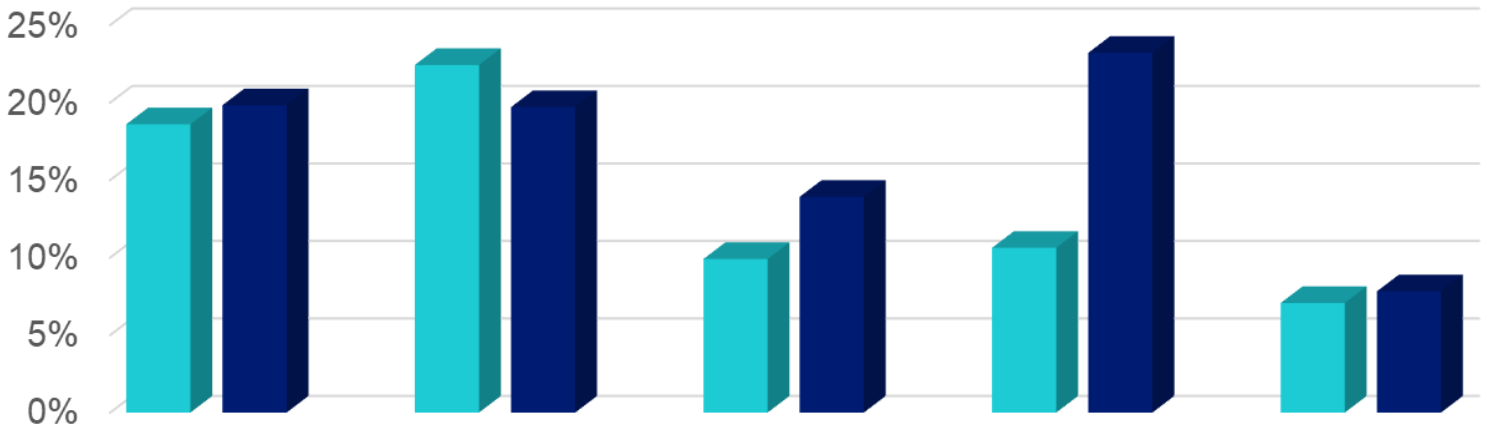
Actuarially Determined Contribution Rate – Pension

For the Fiscal Year Ending December 31, 2026

Item	State Division	School Division	Local Government Division	Judicial Division	Denver Public Schools Division
A. <u>Actuarially determined contribution rate</u>	18.60%	22.43%	9.91%	10.63%	7.07%
B. <u>DB employer statutory rate</u> *	19.83%	19.71%	13.92%	23.21%	7.82%
(Deficiency)/Excess (B – A)	1.23%	(2.72%)	4.01%	12.58%	0.75%
<i>(Prior year)</i>	1.05%	(0.75%)	4.73%	11.03%	3.86%

Actuarially determined rate

DB employer statutory rate



The Actuarially Determined Contribution (ADC) Rate is used in the AAP test, so it is important that the DB employer statutory rate be sufficiently close to (or exceed) the ADC rate.

* Does not include the DC Supplement Rate of 0.25% and 0.10% for the State and Local Government Divisions, respectively.

Valuation Results – Automatic Adjustment Provision

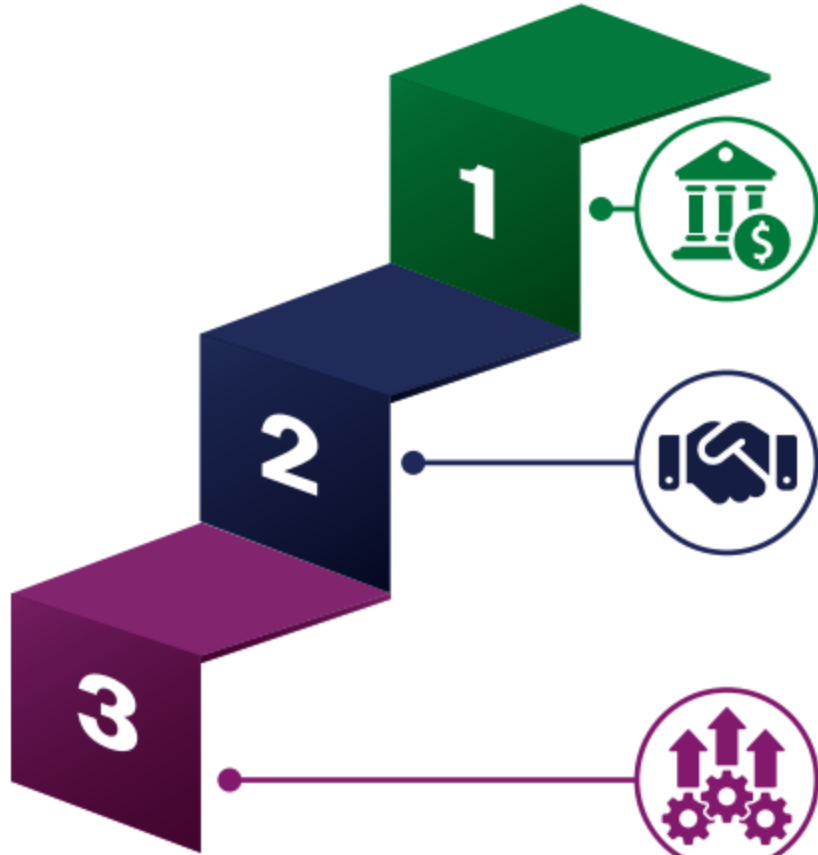
- [Automatic changes](#) are triggered when the ratio of the Blended Total Contribution Rate to the Blended Total Required Contribution is less than 98% (or greater than 120%)
 - As of December 31, 2024, this ratio is equal to **102.6%**
 - No changes to contribution rates or the AI cap are required effective July 1, 2026

Item		State Division	School Division	Local Government Division	Judicial Division	Denver Public Schools Division	Total Weighted Average
1	Unfunded actuarial accrued liability as of December 31, 2024 (\$ in millions)	\$9,858.0	\$17,860.0	\$694.0	\$50.6	N/A	\$28,462.6
2	Member contribution rate	11.15%	11.00%	9.03%	11.00%	N/A	11.00%
3	Employer contribution rate*	20.08%	19.71%	14.02%	23.21%	N/A	19.71%
4	Actuarially determined employer contribution rate	18.60%	22.43%	9.91%	10.63%	N/A	20.78%
5	Direct distribution rate	1.93%	1.93%	--	1.93%	N/A	1.89%
6	Blended total contribution rate: 2 + 3 + 5						32.60%
7	Blended total required contribution: 2 + 4						31.78%
8	Ratio of blended total contribution rate to blended total required contribution: 6 ÷ 7						102.58%

* Includes the DC Supplement Rate of 0.25% and 0.10% for the State and Local Government Divisions, respectively.

PERA Strategic Plan





Financial Stability

Strengthen PERA's
Long-Term Financial Health

Customer/ Stakeholder Experience

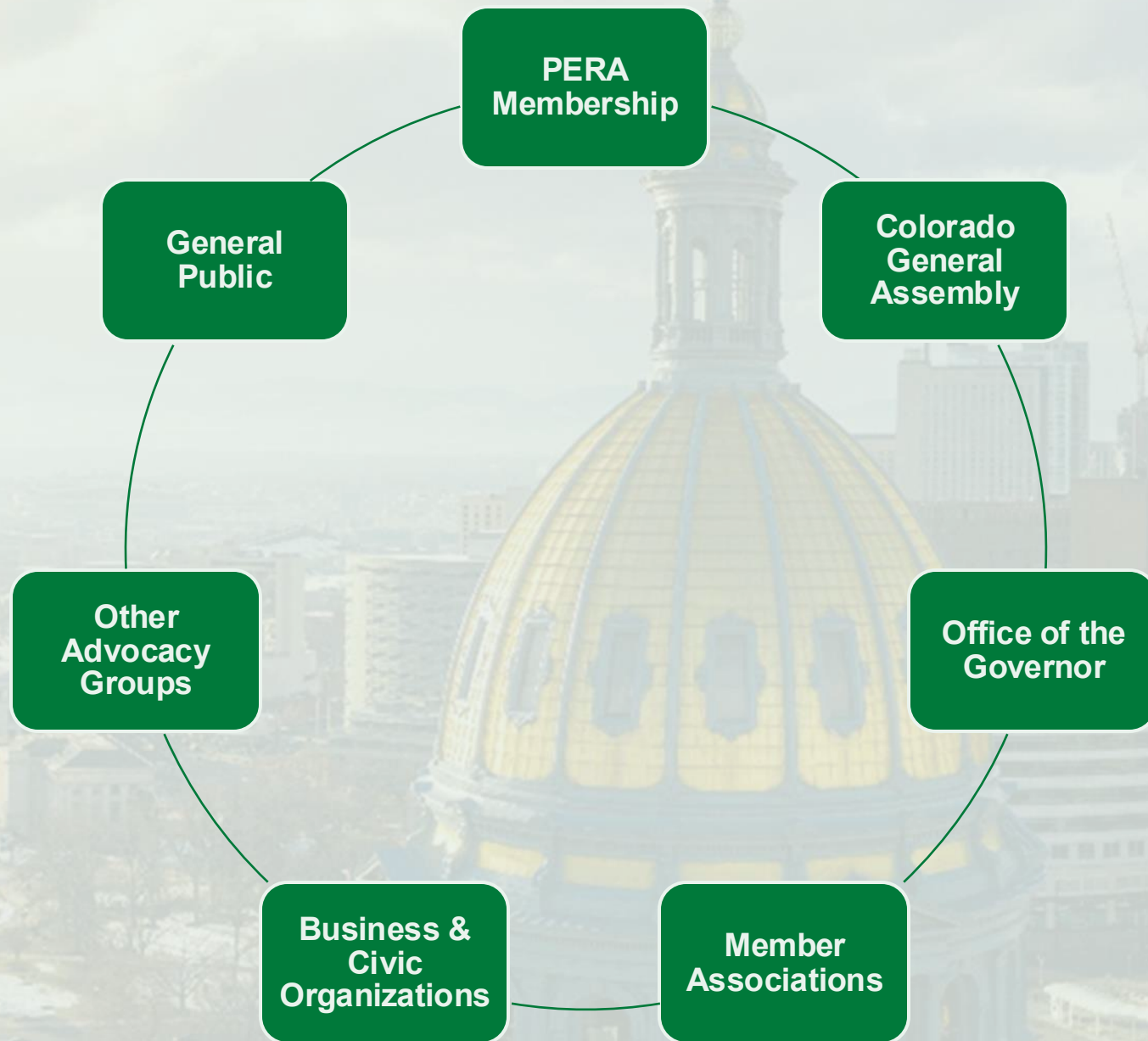
Be a Trusted Partner in
Service of Our Customers

Organizational Excellence and Modernization

Create Value Through
Exceptional Performance

Colorado PERA Strategic Plan

2025-2027



Colorado PERA Stakeholders



Stakeholder Engagement

How PERA Engages with and Responds to Member Organizations

- » Conducting regular meetings with key stakeholders to discuss relevant issues and provide updates
- » Sponsoring and participating in select organizations and other engagement opportunities that will further PERA's mission
- » Conducting outreach and awareness campaigns to inform the public about PERA's activities and services
- » Establishing advisory committees or working groups to educate stakeholders on decision-making processes



Priorities: Employer Relationships and Engagement

PERA is committed to providing strong customer service to members and employers

- » Building stronger relationships with increased outreach
- » Developing employer satisfaction model in line with our member engagement measurements (surveys, focus groups, etc.)
- » Enhancing employer onboarding and ongoing training
- » Expanding digital tools and content specific to employers similar to PERA's on demand webinars and content for members
- » Modernization will also include enhancements to employer reporting



Legislative Updates

2025 Interim Activity

Timeline of Reporting to Legislative Oversight Committees

Pension Review Subcommittee	*N/A
Pension Review Commission	*N/A
Legislative Audit Committee	August 11 th
Joint Budget Committee	November 19 th
Joint Finance Committee	TBD (January, 2026)

*No meetings or other requirements pursuant to Senate Bill 25-199



2026 Legislative Session

The Second Regular Session of the Seventy-fifth General Assembly will convene on January 14th, 2026.



Contributions

- Direct Distribution Payment
- Employer and Member Contribution Rates

Investments

- Divestment
- Climate-related Risk Reporting

Benefits

- Annual Increase/COLA
- Working after retirement limits
- Expansion of Defined Contribution choice

Legislative Issues Concerning PERA



Questions & Discussion

Appendix

Annual PERA Reports



Actuarial Valuation Reports	Summarizes the results of the actuarial valuation for the plan and the health care program together with any recommendations, projections and signal light analysis. Separate reports are produced for Pension and Health Care Plans (OPEB).
Annual Comprehensive Financial Report	Reviews the operations, activities, and financial condition of PERA during the last fiscal year. The audited financial statements shall be part of the annual report and indicate the financial position of the plan.
Financial Audit	Confirms that the financial statements present fairly, in all material respects, the financial status of PERA, in accordance with generally accepted accounting principles. The audit is to be conducted or commissioned by the state auditor pertaining to PERA's financial transactions and accounts in a manner consistent with the requirements set forth in C.R.S. 2-3-103.
Investment Stewardship Report	Legislation requires PERA to include in its Stewardship Report (or equivalent report) specific assessment of the risks of climate change on investments and operations.
Sensitivity Analysis (Signal Light Reporting)	Summarizes the analysis of whether from an actuarial perspective the model assumptions are meeting the targets and achieving sustainability.
Legislative Committee Oversight	<ul style="list-style-type: none">• Legislative Audit Committee• Joint Budget Committee• Joint Finance Committee pursuant to the SMART Act• Pension Review Commission<ul style="list-style-type: none">○ Pension Review Subcommittee

Upcoming Significant PERA Reports



	2025	2026	2027	2028	2029
Asset/Liability Study					
Actuarial Experience Study					
Actuarial Audit					
Pension Funding Policy					
OPEB Funding Policy					
Strategic Plan					
Governance Manual Review					
SB10-001 Update					
Working After Retirement Report					
DPS True-Up					
Proxy Voting Policy					

Membership (Pension) – Actives

Item	State Division		School Division	Local Government Division		Judicial Division	Denver Public Schools Division
	General	Safety Officers		General	Safety Officers		
Number (2024)	52,210	3,374	134,080	12,920	62	351	16,207
Number (2023)	50,738	2,949	131,188	12,651	49	347	15,626
% change	+2.9%	+14.4%	+2.2%	+2.1%	+26.5%	+1.2%	+3.7%
Avg. pay (2024)	\$69,045	\$82,768	\$50,291	\$70,971	\$93,989	\$180,826	\$54,797
Avg. pay (2023)	\$65,771	\$81,082	\$47,083	\$66,345	\$84,209	\$174,657	\$57,228
% change	+5.0%	+2.1%	+6.8%	+7.0%	+11.6%	+3.5%	-4.2%
Avg. age (2024)	45.4	35.1	44.5	43.8	36.8	53.0	41.3
Avg. age (2023)	45.3	35.3	44.5	44.4	37.2	53.1	41.2
Change	+0.1	-0.2	0.0	-0.6	-0.4	-0.1	+0.1
Avg. service (2024)	9.1	4.8	9.0	7.7	2.5	11.7	7.7
Avg. service (2023)	9.1	4.8	8.9	7.7	1.9	11.6	7.7
Change	0.0	0.0	+0.1	0.0	+0.6	+0.1	0.0

Total active membership increased year-over-year*, with increases of varying degrees across all Divisions (including +3.5% and +2.2% from State and Local Government Divisions, respectively).

* 219,204 total actives in 2024 compared to 213,548 in 2023.

Membership (Pension) – Retirees and Survivors

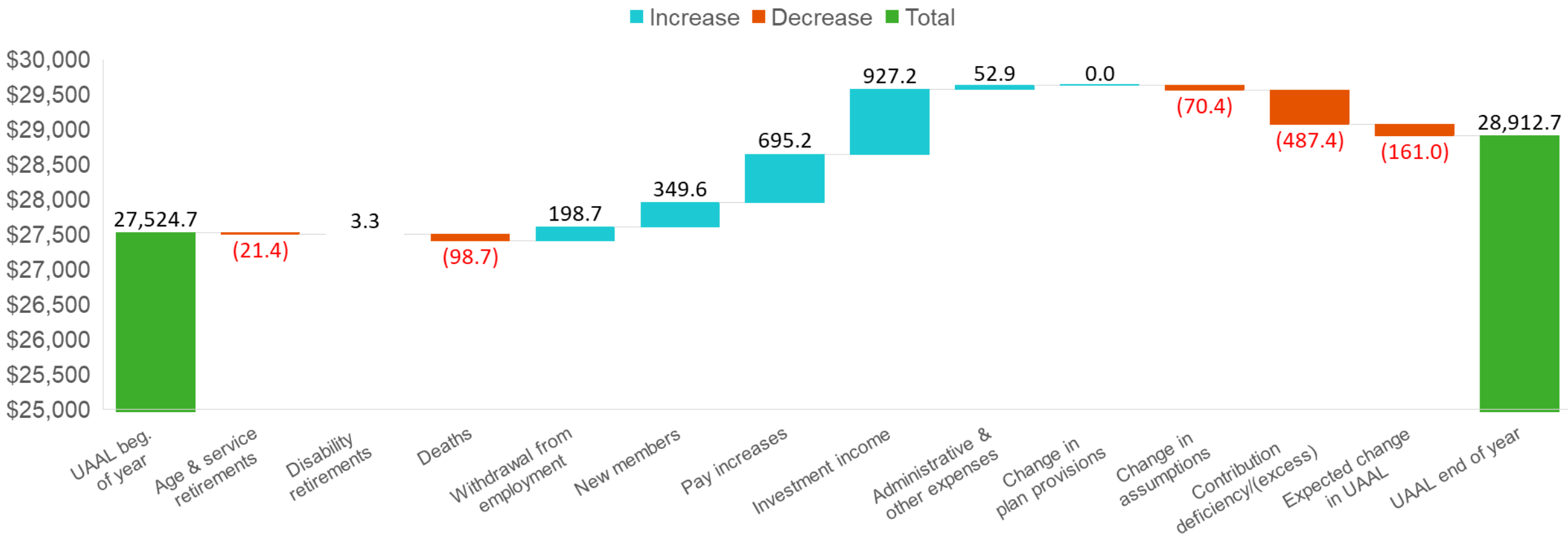
Item	State Division	School Division	Local Government Division	Judicial Division	Denver Public Schools Division
Number (2024)	44,999	79,228	9,404	476	7,331
Number (2023)	44,517	77,165	9,095	460	7,316
% change	+1.1%	+2.7%	+3.4%	+3.5%	+0.2%
Avg. annual benefit (2024)	\$41,383	\$37,040	\$39,014	\$78,640	\$39,352
Avg. annual benefit (2023)	\$41,152	\$36,931	\$38,761	\$77,844	\$39,275
% change	+0.6%	+0.3%	+0.7%	+1.0%	+0.2%
Avg. age (2024)	73.3	73.0	71.7	75.5	75.3
Avg. age (2023)	73.0	72.7	71.3	75.4	75.1
Change	+0.3	+0.3	+0.4	+0.1	+0.2

Total retiree and survivor membership increased by 2.1%*, with the average benefit amount increasing by approximately 0.4%.

* From 138,553 in 2023 to 141,438 in 2024.

UAAL – Pension Division Trust Funds (in \$ millions)

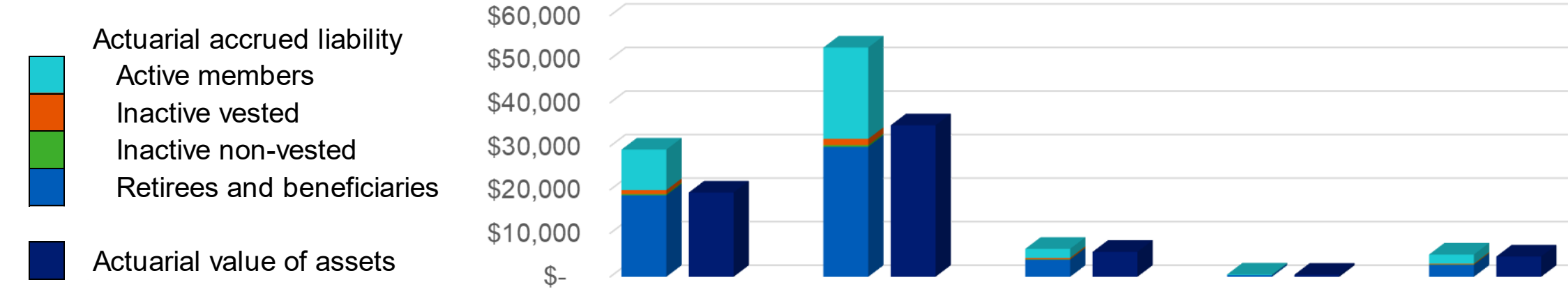
- The following graph shows a [reconciliation](#) of the \$1,388.0M increase in UAAL from 2023 to 2024
- A reconciliation of UAAL from [2001 to present](#) is shown in the Appendix



The largest sources of increase were from pay increases that were larger than assumed and recognition of prior deferred investment losses.

Valuation Results – Pension (\$ in millions)

	State Division	School Division	Local Government Division	Judicial Division	Denver Public Schools Division	Total
Actuarial accrued liability	\$29,217	\$52,649	\$6,416	\$539	\$5,107	\$93,928
Actuarial value of assets	19,359	34,789	5,722	488	4,657	65,015
Unfunded actuarial accrued liability	\$9,858	\$17,860	\$694	\$51	\$450	\$28,913
Funded ratio	66.3%	66.1%	89.2%	90.6%	91.2%	69.2%
(Prior year)	66.2%	66.7%	90.7%	89.2%	89.6%	69.6%



The actuarial accrued liability for School Division and State Division represents 56% and 31% of PERA’s total accrued liability, respectively.

40-Year Projections – Pension Projected Years Until 100% Funded

[Projected funded ratio graphs](#)
[Projected number of years until 100% funded graphs](#)
[Projection assumptions](#)

Division Trust Fund	December 31, 2024	December 31, 2023	Change
State Division	2044 (19 years)	2047 (23 years)	-3
School Division	2053 (28 years)	2051 (27 years)	+2
Local Government Division	2036 (11 years)	2038 (14 years)	-2
Judicial Division	2030 (5 years)	2032 (8 years)	-2
DPS Division	2035 (10 years)	2033 (9 years)	+2

The number of years to reach 100% funded is expected to decrease by one each year with the passage of time. “Change” in this context is net of this expected one year decrease.

- Based on the 2024 valuation projections, fully funding the actuarial accrued liability under the PERA revised benefit structure created by SB 18-200 is achievable within a projection period of 28 years.
 - Reflects assumption changes for all divisions with greater impact for School and DPS Divisions
 - Considers impact of HB 25-1105 for DPS Division reflecting reduced funding
- Does not reflect any changes to AI cap and contribution rates from potential future AAP adjustments beyond those known as of the valuation date.

The open group projections reflect the full impact of 2024 investment gains over time, which mitigate the delay in the number of years until 100% funding is reached caused by the investment losses from 2022.


**PERA IS ON SCHEDULE
TO MEET ITS
FUNDING GOAL**



The automatic adjustment provision is reviewed on an annual basis to help ensure the long-term stability of benefits today and in the future.

As indicated in its 2024 *Annual Comprehensive Financial Report (ACFR)*, PERA is on schedule to meet its funding goal. This means the automatic adjustment provision will not trigger any additional changes in 2026.

Current Provisions


Member Contributions

Member contributions will not be affected by the automatic adjustment provision in July 2026.

	State, School, and DPS Divisions	Safety Officers	Local Government Division	Judicial Division
As of July 1, 2025	11.00%	13.00%	9.00%	11.00%

Visit copera.org/member-contribution-rates for more information on contribution rates.


Employer Contributions

Employer contributions will not be affected by the automatic adjustment provision in July 2026.

	State Division	Safety Officers (State)	School Division	Local Government Division	Safety Officers (Local Govt.)	Judicial Division	DPS Division
As of July 1, 2025	21.63%	24.33%	21.40%	14.81%	17.91%	24.91%	18.40%

Actual DPS employer rate will be subject to the PCOPs offset. The DC Supplement also may affect rates in the State and Local Government Divisions effective January 1, 2026. The AED and SAED rates for the Local Government Division will each increase by 0.50% as of January 1, 2026, due to the funded status of this division as of December 31, 2024. Visit copera.org/employer-contribution-rates for more information on contribution rates.


Annual Increase

The AI will not be affected by the automatic adjustment provision in July 2026. The AI paid to eligible benefit recipients in July 2025 will be 1.0%. The AI paid in July 2026 for most eligible benefit recipients will be 1.0%.

Automatic Adjustment Provision

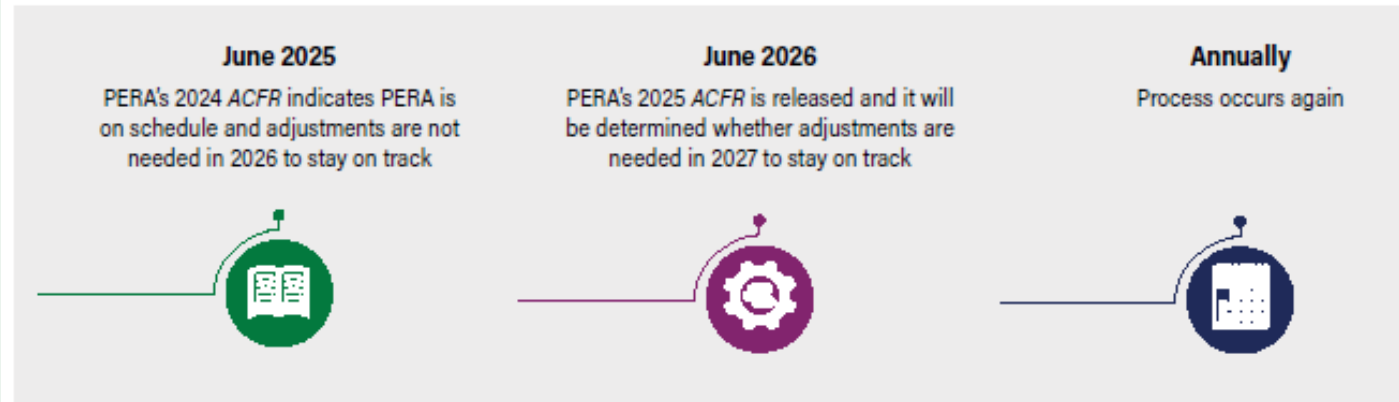


How Does the Automatic Adjustment Keep PERA On Schedule?



When Do Automatic Adjustment Provisions Take Effect?

PERA announces the progress toward its funding goal each year in June, along with any automatic adjustments to contributions or the AI, which would take effect the next July.



Automatic Adjustment Provision



2025 Legislative Session

Passed Bills

Senate Bill 25-028: PERA Risk-Reduction Measures

- The bill codifies the PERA Board's current practice of conducting a periodic actuarial experience study and actuarial audit, as well as aligns the timing of these reports with the Pension Review Subcommittee's "independent review" in future years.

Senate Bill 25-147: Modify Board Management PERA

- This bill modifies a number of provisions under current law related to the PERA Board of Trustees, which include changes to how PERA is designated for purposes of open meetings laws, establishes term limits for trustees, requires that certain financial information, including various administrative costs and other expenses, are posted on PERA's website and updated on an annual basis.

Senate Bill 25-199: Suspend Legislative Interim Activities

- The bill suspends certain legislative interim committee activities and requirements during the 2025 legislative interim period, which include both the Pension Review Subcommittee and Pension Review Commission. It does not impact other committees to which PERA has statutorily required reporting responsibilities, such as the Legislative Audit Committee, Joint Budget Committee, and Joint Finance Committee.



2025 Legislative Session

Passed Bills

Senate Bill 25-310: Proposition 130 Implementation

- This bill implements and modifies Proposition 130, approved by voters in the November 2024 general election, which directs the state to spend \$350 million to help recruit, train, and retain local law enforcement officers.
- The provisions concerning PERA relate to funding for the bill, which require additional distributions totaling \$500 million paid to PERA before October 1, 2025, to be invested and based on the earnings there would be reductions made to future years' Direct Distributions from the State.
- These funds will be treated by PERA as a “deferred inflow of resources” that may be recognized incrementally and reflected separately in PERA’s financial statements.
- In addition, this bill provides flexibility regarding the method used to allocate the annual Direct Distribution if an alternative allocation method would prevent triggering an automatic adjustment.

House Bill 25-1105: PERA True-up of Denver Public Schools Division Employer Contribution

- The bill reduces the employer contribution rate for the DPS division from 10.4% to 7.4% of salary and the allocated employer contributions to the DPS Division Health Care Trust Fund from 1.02% to 0.2%, beginning on July 1, 2025.
- Additionally, from July 1, 2025, to June 30, 2030, the bill excludes the DPS Division from:
 - receiving an allocation of the annual direct distribution; and
 - consideration in the Automatic Adjustment Provision (AAP) calculation, although the DPS Division remains subject to AAP adjustments, if triggered.



2025 Legislative Session

Postponed Indefinitely Bills

Senate Bill 25-136: Expand Deduction for Retirement Benefits

- The bill would have removed all caps on the deduction for amounts received as pensions and annuities from the individual's federal taxable income when determining the individual's state taxable income for income tax years commencing on or after January 1, 2026.

Status: Senate Committee on State, Veterans, & Military Affairs - Postpone Indefinitely (2/27/25)

House Bill 25-1052: Income Tax Credit for PERA Retirees

- The bill would have created a refundable income tax credit available for income tax years commencing on or after January 1, 2025, but prior to January 1, 2027, for a qualifying public employees' retirement association retiree, which meant a full-time Colorado resident individual who is 65 years of age or older at the end of the 2025 or 2026 income tax year; and had an annual federal adjusted gross income of no more than \$38,000 as a single filer or \$76,000 as a joint filer.

Status: House Finance Committee - Postpone Indefinitely (1/27/25)

House Bill 25-1150: Forfeiture of PERA Benefits by Sex Offenders

- The bill would have required a PERA member to forfeit part of their retirement benefits should that individual be convicted of a sex crime and forfeited benefits would have been transferred to a newly created fund meant to provide grants to survivors of a sex crime for necessary medical and mental health resources.

Status: House Finance Committee - Postpone Indefinitely (2/24/25)

