

Department of Legislative Services
Maryland General Assembly
2002 Session

FISCAL NOTE

House Bill 357

(Delegate Walkup, *et al.*)

Commerce and Government Matters

Budget and Taxation

Kent County - Treasurer – Salary

This bill increases the salary of the Treasurer of Kent County from \$48,000 to \$50,500 for calendar 2003. A \$2,500 annual salary increase is provided until the treasurer's salary is set at \$58,000 for calendar 2006 and each year thereafter.

Fiscal Summary

State Effect: State retirement expenditures would increase by \$72 in FY 2003 and by \$574 in FY 2007 and each year thereafter.

Local Effect: Kent County expenditures would increase by \$1,600 in FY 2003 and by \$12,500 in FY 2007 and each year thereafter. Revenues would not be affected.

Small Business Effect: None.

Analysis

Current Law: The Treasurer of Kent County is paid an annual salary of \$48,000. Salary adjustments for constitutional officers take effect at the beginning of the next term of office, which is January 2003 for the Treasurer of Kent County.

Background: The salary of the Treasurer of Kent County was last changed in 1999 (Chapter 498 of 1997) when the salary was increased from \$40,000 to \$45,000 beginning with calendar 1999. The bill also provided for annual increases of \$1,000 for calendar 2000, 2001, and 2002.

State Fiscal Effect: The State is responsible for making the retirement contributions for the Treasurer of Kent County. Based on the State's fiscal 2003 contribution rate of 5.74% of salary, expenditures would increase by \$72 in fiscal 2003 which reflects the State's contribution for six months of fiscal 2003 after the new term of office begins. Future expenditures would increase by \$215 in fiscal 2004, \$359 in fiscal 2005, \$502 in fiscal 2006, and by \$574 in fiscal 2007 and each year thereafter.

Local Fiscal Effect: Kent County expenditures would increase by \$1,563 in fiscal 2003 which accounts for salary (\$1,250) and fringe benefits (\$313). This reflects salary adjustments for a six-month period (January 2003 - June 2003). Kent County expenditures would increase by \$4,688 in fiscal 2004, by \$7,813 in fiscal 2005, by \$10,938 in fiscal 2006, and by \$12,500 in fiscal 2007 and each year thereafter.

Additional Information

Prior Introductions: None.

Cross File: None.

Information Source(s): Kent County, Department of Legislative Services

Fiscal Note History: First Reader - February 12, 2002
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Analysis by: Christopher J. Kelter

Direct Inquiries to:
John Rixey, Coordinating Analyst
(410) 946-5510
(301) 970-5510