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OHIO LEGISLATIVE SERVICE COMMISSION

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S.B. 27
134th General Assembly

Fiscal Note & Local Impact Statement

[Click here for S.B. 27's Bill Analysis](#)

Version: As Reported by Senate Insurance

Primary Sponsor: Sen. Hottinger

Local Impact Statement Procedure Required: No

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Highlights

- State employers that elect to enroll new employees automatically in the Ohio Public Employees Deferred Compensation Program may incur a slight increase in administrative costs to provide notice of the election and employee's rights and obligations under the program.
- The Ohio Deferred Compensation Board may also incur a slight increase in administrative costs to determine the amounts to be deferred and investment options for those amounts under the bill.

Detailed Analysis

State employers that elect to enroll new employees automatically in the Ohio Public Employees Deferred Compensation Program may incur a slight increase in administrative costs to provide certain notices. The Ohio Deferred Compensation Board may also incur a slight increase in administrative costs. The bill authorizes, but does not require, state employers to automatically enroll new employees in the program. Employers that do elect to automatically enroll new employees must notify the Ohio Public Employees Deferred Compensation Board of the election and must provide employees subject to the automatic enrollment notice of the employee's rights and obligations in a manner prescribed by the Board. For its part, the Board must establish amounts that will be deferred from the compensation of affected employees and must specify the investment options into which the deferred compensation will be invested.