

March 8 Legislative Update:

The Legislature convened on Tuesday, March 5, for the 2019 Regular Session. After the State of the State that evening, the Governor issued a proclamation for a special session to focus solely on the gas tax. That special session began on Wednesday and will continue into next week. The Legislature will not reconvene for the Regular Session until March 19.

A few bills were filed that will impact the RSA. The bill chart below contains a summary of such legislation with links to each bill. Of note is HB77, by Rep. Alan Baker, which would create a Tier III for TRS. This Tier III would improve upon Tier II in three ways: (1) increase the benefit multiplier from 1.65% to 2.00%; (2) allow 30-year retirement; and (3) allow sick leave conversion. It would also increase the member's contribution from 6.0% to 7.5%. Tier III would be mandatory for all employees hired after October 1, 2020. It would be optional for Tier II members, who would be required to make such election by October 1, 2020.

The Legislature cannot act on HB77 or any of the legislation listed in the bill chart until it reconvenes for the Regular Session on March 19.