

Week 4 Update

The Legislature wrapped up the Special Session last week and reconvened for the Regular Session this week. They completed the Regular Session's fourth, fifth, and sixth legislative days.

A number of RSA-related bills moved through the Legislature this week. The House passed HB134, by Rep. Baker, which provides 30-year retirement to TRS Tier II members and increases the member contribution rate to 6.5%. The bill now moves to the Senate and has been assigned to the Senate Finance and Taxation Education Committee.

The House Ways and Means General Fund Committee gave favorable reports to three retirement bills:

- HB26, by Rep. Wood, allows the transfer of ERS service to JRF at any time.
- HB69, by Rep. Pettus, provides State Police retirement benefits to all employees of ALEA who perform law enforcement duties and modifies the State Police Tier II benefits to allow 25-year retirement and provide hazardous duty time.
- HB155, by Rep. Ellis, allows the surviving spouses of retirement-eligible members that die in active service to receive Option 2, which is the 100% of the benefit that the member would have otherwise received.

The Senate Finance and Taxation General Fund Committee gave favorable reports to the two ERS retiree bonus bills:

- SB11, by Sen. Marsh, provides \$2 per month of service credit to ERS retirees.
- SB111, by Sen. Albritton, provides \$1.25 per month of service credit to ERS retirees.

Three new bills dealing with RSA were filed this week:

- HB214, by Rep. Drummond, provides a \$2,000 bonus to TRS retirees.
- SB187, by Sen. Albritton, creates a trust to fund bonuses for ERS State retirees.
- SB188, by Sen. Elliott, allows RSA retirees to return to work with RSA participating employers and draw their retirement benefits without limitation, so long as the retiree has been separated from service for a year. The bill requires employers to pay the employer contribution for retirees returning to work and repeals the current return to work laws for ERS and TRS.