

### Week 9 Update

The Legislature has completed the nineteenth, twentieth, and twenty-first legislative days this week. It was another busy week at the State House as the Legislature moved both budgets and considered several retirement-related pieces of legislation.

The House passed the Education Trust Fund budget, which fully funds TRS and PEEHIP at the requested rates. The budget now goes to the Senate for concurrence. Additionally, the House passed out SB30, which provides a \$2 per month of service bonus to TRS retirees. Once the Senate concurs with the House's technical amendment to the bonus bill, the bill will go to the Governor for her signature.

The House Ways and Means General Fund Committee gave favorable reports to the General Fund budget, which fully funds ERS, and to SB111, which provides a \$2 per month of service bonus to ERS retirees. These bills are on the House calendar for Tuesday, March 15.

The House also passed HB376, which temporarily changed return to work restrictions. The bill would increase the compensation caps to \$52,000, remove the part-time or temporary requirement, and require a three-month separation from service before a retiree could return to work and continue drawing their benefit. The bill would sunset on December 31, 2026, and the current restrictions would apply on January 1, 2027.

Finally, the Senate gave final passage to HB155, which changes the option available to a surviving spouse who is the sole designated beneficiary of the retirement-eligible member who dies in active service. Currently, a surviving spouse could elect Option 3 (50% of the member's lifetime benefit) or a lump sum. The bill makes Option 2 (100% of the member's lifetime benefit) available instead. The bill has been sent to the Governor for her signature.