

Week 9 Update

The Legislature completed the twenty-second and twenty-third legislative days of the Regular Session this week.

The House passed SB79, by Sen. Gudger, which would add two local seats to the ERS Board. The House amended the bill to remove language added by the Senate which would allow ex officio board members to send designees to board meetings in their stead. The bill now goes back to the Senate for concurrence in the changes.

The Senate Finance and Taxation Education Committee gave favorable reports to two retirement bills:

- First, the Committee amended HB93 (TRS Tier II modifications) to remove the thirty-year retirement provisions and to modify the member rate contribution. As amended, the bill would allow TRS Tier II members to convert sick leave to retirement credit and would increase the member contribution rate from 6% to 6.2%.
- Second, the Committee adopted a substitute to SB172 by Sen. Singleton to provide a one-time bonus to TRS retirees. The Committee substitute would provide a \$2 per month of service bonus for ERS State retirees to be paid out in December. Local units that participate in ERS could opt to provide the bonus to their retirees.

Additionally, two new bills were introduced this week that would impact RSA:

- SB394, by Sen. Albritton, would create a trust to fund bonuses for ERS State retirees.
- HB264, by Rep. Wood, would remove a requirement that JRF members transfer any ERS service to JRF within the first year of membership in JRF.