



NHRS

New Hampshire Retirement System

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2009 LEGISLATIVE NOTIFICATION TO NH RETIREMENT SYSTEM PARTICIPATING EMPLOYERS AS REQUIRED UNDER RSA 100-A:14, XII

BILL NUMBER: House Bill 591

DATE OF INTRODUCTION: 01/08/2009

DESCRIPTION: This bill is in regard to limiting service and disability retirement benefits for certain NHRS members to 100% of the member's highest year of base rate of compensation.

ANALYSIS: For NHRS members who are hired on or after July 1, 2009, House Bill 591, if passed, would change the current initial service or disability benefit limit of \$120,000 to 100% of the member's highest year of base rate of compensation.

Retirement benefits for members who commence service prior to July 1, 2009 would remain limited to 100% of the member's highest year of earnable compensation.

COST TO EMPLOYERS: If House Bill 591 passes, it is estimated that there would be a slow reduction in costs to state, county and local employers. It is estimated that benefits payable as a result of this proposed change would be approximately 6% less (in total) than before the proposal. The eventual savings to employers would emerge gradually over a 20 year period.

To view full text and fiscal note enter "HB 591" in the Bill Number field at
[NH General Court - Bill Status](#).

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