



# NHRS

New Hampshire Retirement System

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February 5, 2009  
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## 2009 LEGISLATIVE NOTIFICATION TO NH RETIREMENT SYSTEM PARTICIPATING EMPLOYERS AS REQUIRED UNDER RSA 100-A:14, XII

**BILL NUMBER:** Senate Bill 145

**DATE OF INTRODUCTION:** 01/08/2009

**ANALYSIS:** This bill would require NHRS to reimburse any costs relating to service on the board or attendance at board meetings incurred either by the trustee's employer or by the trustee directly. Reimbursable trustee expenses are already borne by NHRS.

**COST TO EMPLOYERS:** The actuary estimates that for each \$250,000 of additional expenses, contribution rates would rise 0.01% across all member groups, but NHRS cannot estimate an amount of reimbursable expenditures, so no fiscal impact can be determined. Such an increase would not effect employer contributions in FY 2010 and FY 2011 due to fact that rates have already been set, but would be factored in to rate calculations for FY 2012 and FY 2013. NHRS is reviewing its concerns that reimbursement of expenses incurred by employers may violate the exclusive benefit rule of the Internal Revenue Code as a prohibited transaction and may jeopardize the governmental plan qualification status of the NHRS.

To view full text and fiscal note enter "SB 145" in the Bill Number field at  
[NH General Court - Bill Status](#).

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