



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 685

DATE OF INTRODUCTION: 01/08/2009

DESCRIPTION: This bill extends the NHRS medical subsidy eligibility requirements for vested deferred Group I members.

ANALYSIS: House Bill 685, if passed as originally introduced, provided the NHRS medical subsidy to certain Group I teacher and political subdivision employee members who were eligible to retire with a vested deferred retirement allowance on July 1, 2008 and who retired by July 1, 2010. In order to qualify for the subsidy, members must have completed at least 20 years of NHRS Group I creditable service and subsequent to July 1, 2008 attain age 60, or 30 years of NHRS Group I creditable service and subsequent to July 1, 2008 attain age 55.

A proposed amendment to House Bill 685 by the House ED&A Committee modifies the benefit commencement date, or "retire by" date, from July 1, 2010 to July 1, 2009.

It is anticipated that additional proposed amendments to this bill may be forthcoming.

COST TO EMPLOYERS: House Bill 685, as originally introduced, imposes a fiscal impact to employer contributions for each fiscal year 2012 and 2013 of \$100,000 for the State and \$300,000 for Political Subdivisions.

Revised fiscal impact costs as a result of the proposed amendment to the “retire by” date are expected to yield an estimated increase in expenditures that will be less than the original impact costs stated above.

To view full text and fiscal note enter “HB 685” in the Bill Number field at [NH General Court - Bill Status](#).

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