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Notification to NHRS Participating Employers: \$3.5M State Allocation to Political Subdivisions

House Bill 2 (Chapter 224, Laws of 2011) authorized the State of New Hampshire to spend \$3.5 million in Fiscal Year 2012 to offset political subdivision employer contributions for Group I Teacher and Group II Police and Fire members.

Using Fiscal Year 2011 data reported to the retirement system by political subdivisions as the allocation base, the New Hampshire Retirement System has determined the pro rata portion of the \$3.5 million that will be paid out to each eligible employer.

NHRS has posted an employer-by-employer breakdown of this allocation, along with answers to frequently asked questions regarding the appropriation. These documents can be accessed online at:
<http://www.nhrs.org/Employers/Notices.aspx>

These one-time, lump sum amounts are expected to be paid to employers by the end of September.

House Bill 2 also eliminated the state's cost sharing of a percentage of political subdivision employer contributions for Group I Teacher and Group II Police and Fire members. For all compensation paid on or after July 1, 2011, political subdivision employers must pay the full contribution rates determined by the actuary and approved by the NHRS Board of Trustees.

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