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***** UPDATE *****

Notification to NHRS Participating Employers: Employer Assessment Estimator

The New Hampshire Retirement System (NHRS, the retirement system) is issuing this notice to inform NHRS participating employers that the online estimator for employers to evaluate their potential costs under RSA 100-A:16, III-a, as amended, was, in some cases, underestimating the employer assessment.

The online estimator has been updated and can be found in the Employer Notices section of the NHRS website at: <http://www.nhrs.org/Employers/Notices.aspx>

NHRS encourages employers that have used the estimator since it was posted on August 18, 2011, to re-input their member salary data into the updated estimator and compare the results to their initial estimates. If an employer downloaded the previous version of the estimator to a personal computer, that version should be deleted.

House Bill 462 (Chapter 230, Laws of 2011) amended RSA 100-A:16, III-a, relative to the determination of employer assessments for excess benefits paid by employers in the retirement system (“spiking”). RSA 100-A:16, III-a, which was scheduled to take effect July 1, 2011, will become effective July 1, 2012.

For additional information:

Text of House Bill 462: <http://www.gencourt.state.nh.us/legislation/2011/HB0462.html>

NHRS FAQ on employer assessment: http://www.nhrs.org/documents/NHRS_Employer_QA_HB462.pdf

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