

**SENATE FINANCE COMMITTEE  
BUDGET WORK SESSION**

**05/30/25**

***(NHRS)***

**SENATE FINANCE - 2025 BUDGET RECAP SHEET**

<b>New Hampshire Retirement System</b>	<b>Contact</b>	<b>SOF</b>	<b>FY 2025</b>	<b>FY 2026</b>	<b>FY 2027</b>	<b>Total</b>	<b>Status</b>
<b>1a. HB 2 Amendment #2025-2564s, Page 2</b> Amends sections 20-59, to phase in Group II pension reform provisions starting in FY 2027. Appropriates \$35.5m in FY 2027, \$23.2m in FY 2029, \$48.9m in FY 2031, and \$46.1m in FY 2033.	Senator Gray	GF	\$0	(\$27,500,000)	\$8,000,000	(\$19,500,000)	New
<b>NH YDC Claims Administration and Settlement Fund</b>	<b>Contact</b>	<b>SOF</b>	<b>FY 2025</b>	<b>FY 2026</b>	<b>FY 2027</b>	<b>Total</b>	<b>Status</b>
<b>1b. HB 2 Amendment #2025-2562s, Page 17</b> Amends Section 245, relative to General Fund appropriations of \$40m in FY 2026 to the YDC Settlement Fund.	Senator Gray	House Passed - GF	\$0	\$10,000,000	\$10,000,000	\$20,000,000	Reconsider Amendment #2025-2533s, appropriating \$20m in FY 2026 to the YDC Settlement Fund
		Previous Action of Senate Finance Committee - GF	\$0	\$20,000,000	\$0	\$20,000,000	
		Proposed Amendment - GF	\$0	\$40,000,000	\$0	\$40,000,000	

<b>New Hampshire Retirement System</b>	<b>Contact</b>	<b>SOF</b>	<b>FY 2025</b>	<b>FY 2026</b>	<b>FY 2027</b>	<b>Total</b>	<b>Status</b>
<b>1. HB 2 Amendment #2025-2563s, Page 18</b> Amends sections 20-59, to phase in Group II pension reform provisions starting in FY 2026. Appropriates \$58.7m in FY 2026, \$48.9m in FY 2028, and \$46.1m in FY 2030.	Senator Lang	GF	\$0	\$31,200,000	(\$27,500,000)	\$3,700,000	New
<b>2. HB 2 Amendment #2025-2566s, Page 31</b> Amends sections 20-59, effective dates extended by 6 months. Appropriates \$14.5m in FY 2026 and continually appropriates \$27.5m through 2034.	Senator Lang	GF	\$0	(\$13,000,000)	\$0	(\$13,000,000)	New

Amendment to HB 2-FN-A-LOCAL

1 Amend the bill by replacing sections 20-59 with the following:

2

3 20 New Paragraph; Definition; Vested; 2026 Change. Amend RSA 100-A:1 by inserting after  
4 paragraph XXXVII the following new paragraph:

5 XXXVIII. "Vested" means that a member is eligible for a benefit after 10 years of service.  
6 The calculations of earnable compensation under RSA 100-A:1, XVII, and average final  
7 compensation under RSA 100-A:1, XVIII, shall not be reduced after 3 years of service.

8 21 Earnable Compensation; 2032 Change. Amend RSA 100-A:1, XVII to read as follows:

9 XVII. "Earnable compensation" shall mean:

10 (a) For **group I** members who have attained vested status prior to January 1, 2012 the  
11 full base rate of compensation paid, as determined by the employer, plus any overtime pay, holiday  
12 and vacation pay, sick pay, longevity or severance pay, cost of living bonus, annual attendance  
13 stipend or bonus, additional pay for extracurricular and instructional activities for full-time teachers  
14 and full-time employees who are employed in paraprofessional or support position, additional pay for  
15 instructional activities of full-time faculty of the community college system, and any military  
16 differential pay, plus the fair market value of non-cash compensation paid to, or on behalf of, the  
17 member for meals or living quarters if subject to federal income tax, but excluding other  
18 compensation except cash incentives paid by an employer to encourage members to retire,  
19 supplemental pay paid by the employer while the member is receiving workers' compensation, and  
20 teacher development pay that is not part of the contracted annual salary. ~~Compensation for extra~~  
21 ~~and special duty, as reported by the employer, shall be included but limited during the highest 3~~  
22 ~~years of creditable service as provided in paragraph XVIII.]~~ However, earnable compensation in the  
23 final 12 months of creditable service prior to termination of employment shall be limited to 1-1/2  
24 times the higher of the earnable compensation in the 12-month period preceding the final 12 months  
25 or the highest compensation year as determined for the purpose of calculating average final  
26 compensation, but excluding the final 12 months. Any compensation received in the final 12 months  
27 of employment in excess of such limit shall not be subject to member or employer contributions to  
28 the retirement system and shall not be considered in the computation of average final compensation.  
29 Provided that, the annual compensation limit for members of governmental defined benefit pension  
30 plans under section 401(a)(17) of the United States Internal Revenue Code of 1986, as amended,  
31 shall apply to earnable compensation for all employees ~~and~~ **and** teachers ~~permanent firemen, and~~  
32 ~~permanent policemen] who first become eligible for membership in the system on or after July 1,~~

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1 1996. Earnable compensation shall not include compensation in any form paid later than 120 days  
2 after the member's termination of employment from a retirement eligible position, with the limited  
3 exceptions of disability related severance pay paid to a member or retiree no later than 120 days  
4 after a decision by the board of trustees granting the member or retiree disability retirement  
5 benefits pursuant to RSA 100-A:6 and of severance pay which a member was entitled to be paid  
6 within 120 days after termination but which, without the consent of the member and not through  
7 any fault of the member, was paid more than 120 days after the member's termination. The member  
8 shall have the burden of proving to the board of trustees that any severance payment paid later than  
9 120 days after the member's termination of employment is earnable compensation and meets the  
10 requirements of an asserted exception to the 120-day post-termination payment requirement.

11 (b)(1) For **group I** members who have not attained vested status prior to January 1,  
12 2012, the full base rate of compensation paid, as determined by the employer, plus compensation  
13 over base pay. Compensation over base pay shall include as applicable, subject to subparagraphs  
14 (2), ~~(3), and (4)~~ **and (3)**, any overtime pay, cost of living bonus, annual attendance stipend or  
15 bonus, annual longevity pay, additional pay for extracurricular and instructional activities for full-  
16 time teachers and full-time employees who are employed in paraprofessional or support position,  
17 additional pay for instructional activities of full-time faculty of the community college system,  
18 ~~compensation for extra and special duty,~~ and any military differential pay, plus the fair market  
19 value of non-cash compensation paid to, or on behalf of, the member for meals or living quarters if  
20 subject to federal income tax, but excluding other compensation except supplemental pay paid by the  
21 employer while the member is receiving workers' compensation and teacher development pay that is  
22 not part of the contracted annual salary.

23 (2) ~~[Compensation over base pay shall be limited during the highest 5 years of~~  
24 ~~creditable service as provided in paragraph XVIII.]~~

25 ~~[(3)]~~ Earnable compensation shall not include compensation for extra and special  
26 duty for members who commence service on and after July 1, 2011.

27 ~~[(4)]~~ **(3)** Earnable compensation shall not include incentives to encourage members to  
28 retire, severance pay or end-of-career additional longevity payments, and pay for unused sick or  
29 vacation time. Earnable compensation in the final 12 months of creditable service prior to  
30 termination of employment shall be limited to 11/2 times the higher of the earnable compensation in  
31 the 12-month period preceding the final 12 months or the highest compensation year as determined  
32 for the purpose of calculating average final compensation, but excluding the final 12 months. Any  
33 compensation received in the final 12 months of employment in excess of such limit shall not be  
34 subject to member or employer contributions to the retirement system and shall not be considered in  
35 the computation of average final compensation. Provided that, the annual compensation limit for  
36 members of governmental defined benefit pension plans under section 401(a)(17) of the United  
37 States Internal Revenue Code of 1986, as amended, shall apply to earnable compensation for all

1 employees[~~]~~ ~~and~~ teachers[ ~~permanent firemen, and permanent policemen~~] who first become eligible  
2 for membership in the system on or after July 1, 1996. Earnable compensation shall not include  
3 compensation in any form paid later than 120 days after the member's termination of employment  
4 from a retirement eligible position.

5 *(c) For group II members who attained vested status prior to September 1, 2013,*  
6 *the full base rate of compensation paid, as determined by the employer, plus any overtime*  
7 *pay, holiday and vacation pay, sick pay, longevity or severance pay, cost of living bonus,*  
8 *annual attendance stipend or bonus, additional pay for instructional activities, and any*  
9 *military differential pay, plus the fair market value of non-cash compensation paid to, or*  
10 *on behalf of, the member for meals or living quarters if subject to federal income tax, but*  
11 *excluding other compensation except cash incentives paid by an employer to encourage*  
12 *members to retire, supplemental pay paid by the employer while the member is receiving*  
13 *workers' compensation. Compensation for extra and special duty, as reported by the*  
14 *employer, shall be included but limited during the highest 3 years of creditable service as*  
15 *provided in paragraph XVIII. However, earnable compensation in the final 12 months of*  
16 *creditable service prior to termination of employment shall be limited to 1-1/2 times the*  
17 *higher of the earnable compensation in the 12-month period preceding the final 12 months*  
18 *or the highest compensation year as determined for the purpose of calculating average*  
19 *final compensation, but excluding the final 12 months. Any compensation received in the*  
20 *final 12 months of employment in excess of such limit shall not be subject to member or*  
21 *employer contributions to the retirement system and shall not be considered in the*  
22 *computation of average final compensation. Provided that, the annual compensation limit*  
23 *for members of governmental defined benefit pension plans under section 401(a)(17) of the*  
24 *United States Internal Revenue Code of 1986, as amended, shall apply to earnable*  
25 *compensation for all permanent firemen and permanent policemen who first become*  
26 *eligible for membership in the system on or after July 1, 1996. Earnable compensation*  
27 *shall not include compensation in any form paid later than 120 days after the member's*  
28 *termination of employment from a retirement-eligible position, with the limited exceptions*  
29 *of disability-related severance pay paid to a member or retiree no later than 120 days after*  
30 *a decision by the board of trustees granting the member or retiree disability retirement*  
31 *benefits pursuant to RSA 100-A:6 and of severance pay which a member was entitled to be*  
32 *paid within 120 days after termination but which, without the consent of the member and*  
33 *not through any fault of the member, was paid more than 120 days after the member's*  
34 *termination. The member shall have the burden of proving to the board of trustees that*  
35 *any severance payment paid later than 120 days after the member's termination of*  
36 *employment is earnable compensation and meets the requirements of an asserted exception*  
37 *to the 120-day post-termination payment requirement.*

1           (d)(1) *For group II members who have not attained vested status prior to*  
2 *September 1, 2013, the full base rate of compensation paid, as determined by the employer,*  
3 *plus compensation over base pay. Compensation over base pay shall include, as applicable*  
4 *and subject to subparagraphs (2) and (3), any overtime pay, cost of living bonus, annual*  
5 *attendance stipend or bonus, annual longevity pay, compensation for extra and special*  
6 *duty, and any military differential pay, plus the fair market value of non-cash*  
7 *compensation paid to or on behalf of the member for meals or living quarters if subject to*  
8 *federal income tax, but excluding other compensation except supplemental pay paid by the*  
9 *employer while the member is receiving workers' compensation that is not part of the*  
10 *contracted annual salary.*

11           (2) *Earnable compensation shall not include compensation for extra and*  
12 *special duty for members who began service on or after July 1, 2011.*

13           (3) *Earnable compensation shall not include incentives to encourage*  
14 *members to retire, severance pay, end-of-career additional longevity payments, or pay for*  
15 *unused sick or vacation time. Earnable compensation in the final 12 months of creditable*  
16 *service prior to termination of employment shall be limited to 1 1/2 times the higher of the*  
17 *earnable compensation in the 12-month period preceding the final 12 months or the*  
18 *highest compensation year as determined for the purpose of calculating average final*  
19 *compensation, but excluding the final 12 months. Any compensation received in the final*  
20 *12 months of employment in excess of such limit shall not be subject to member or employer*  
21 *contributions to the retirement system and shall not be considered in the computation of*  
22 *average final compensation. Provided that, the annual compensation limit for members of*  
23 *governmental defined benefit pension plans under section 401(a)(17) of the United States*  
24 *Internal Revenue Code of 1986, as amended, shall apply to earnable compensation for all*  
25 *permanent firemen and permanent policemen who first become eligible for membership in*  
26 *the system on or after July 1, 1996. Earnable compensation shall not include*  
27 *compensation in any form paid later than 120 days after the member's termination of*  
28 *employment from a retirement-eligible position.*

29           22 Average Final Compensation; 2030 Change. Amend RSA 100-a:1, XVIII to read as follows:

30           XVIII. "Average final compensation" shall mean:

31           (a) For **group I** members who have attained vested status prior to January 1, 2012, the  
32 average annual earnable compensation of a member during his or her highest 3 years of creditable  
33 service, or during all of the years in his or her creditable service if less than 3 years. For purposes of  
34 this calculation, the inclusion of the average annual compensation for extra and special duty in the 3  
35 years shall not exceed the average annual amount of compensation for extra and special duty paid to  
36 the member over the member's last 7 years of creditable service on or after July 1, 2009, as reported

1 by the employer in accordance with RSA 100-A:16, VI, or over all of the years in his or her creditable  
2 service on or after July 1, 2009 if less than 7 years.

3 **(b) For group II members who attained vested status prior to September 1, 2013,**  
4 **the average annual earnable compensation shall be calculated based on the member's**  
5 **highest 3 years of creditable service, or during all years of creditable service if less than 3**  
6 **years. For purposes of this calculation, the inclusion of the average annual compensation**  
7 **for extra and special duty in the 3 years shall not exceed the average annual amount of**  
8 **compensation for extra and special duty paid to the member over the member's last 7 years**  
9 **of creditable service on or after July 1, 2009, as reported by the employer in accordance**  
10 **with RSA 100-A:16, VI, or over all of the years in the member's creditable service on or after**  
11 **July 1, 2009, if less than 7 years.**

12 ~~[(b)]~~ (c) For group I members who commenced service on or after July 1, 2011, or who  
13 have not attained vested status prior to January 1, 2012, the average annual earnable compensation  
14 of a member during his or her highest 5 years of creditable service, or during all of the years in his or  
15 her creditable service if less than 5 years. For purposes of inclusion in this calculation, the average  
16 percentage of compensation paid in excess of the full base rate of compensation in the highest 5  
17 years shall not exceed the average percentage of compensation paid in excess of the full base rate of  
18 compensation over all the member's years of service on or after January 1, 2012, but excluding the  
19 highest 5 years.

20 ~~[(c)(4)]~~ (d)(1) For group II members ~~[who commenced service prior to July 1, 2011 and]~~  
21 ~~who have not attained vested status prior to [January 1, 2012]~~ **September 1, 2013**, the average  
22 annual earnable compensation of a member during his or her highest 5 years of creditable service, or  
23 during all of the years in his or her creditable service if less than 5 years. For purposes of inclusion  
24 in this calculation, the average percentage of compensation paid in excess of the full base rate of  
25 compensation in the highest 5 years shall not exceed the average percentage of compensation paid in  
26 excess of the full base rate of compensation over all the member's years of service on or after  
27 ~~[January 1, 2012]~~ **September 1, 2013**.

28 (2) For group II members who commenced service on or after July 1, 2011, ~~and who~~  
29 ~~have not attained vested status prior to January 1, 2012,~~ the average annual earnable  
30 compensation of a member during his or her highest 5 years of creditable service, or during all of the  
31 years in his or her creditable service if less than 5 years. For purposes of inclusion in this  
32 calculation, the average percentage of compensation paid in excess of the full base rate of  
33 compensation in the highest 5 years shall not exceed the average percentage of compensation paid in  
34 excess of the full base rate of compensation over all the member's years of service on or after  
35 January 1, 2012, but excluding the highest 5 years.

36 23 Group II Service Retirement Benefits; 2026 Change. Amend RSA 100-A:5, II(a) to read as  
37 follows:

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1 (a) Any group II member in service, who is in vested status before [~~January 1, 2012~~]  
2 **September 1, 2013**, who has attained age 45 and completed 20 years of creditable service, and any  
3 group II member who commenced service on or after July 1, 2011, who has attained age 50 and  
4 completed 25 years of creditable service, and group II members who have not attained vested status  
5 prior to January 1, 2012, as provided in the transition provisions in RSA 100-A:5, II(d), or any group  
6 II member in service who has attained age 60 regardless of the number of years of creditable service,  
7 may retire on a service retirement allowance upon written application to the board of trustees  
8 setting forth at what time not less than 30 days nor more than 90 days subsequent to the filing  
9 thereof the member desires to be retired, notwithstanding that during such period of notification the  
10 member may have separated from service. Provided, however, that a group II member who  
11 commenced service on or after July 1, 2011, shall not receive a service retirement allowance until  
12 attaining the age of 52.5; but may receive a reduced allowance after age 50 if the member has at  
13 least 25 years of creditable service where the allowance shall be reduced, for each month by which  
14 the date on which benefits commence precedes the month after which the member attains 52.5 years  
15 of age, by 1/4 of one percent.

16 24 Group II Service Retirement Benefits; 2026 Change. Amend RSA 100-A:5, II(b)(2) to read as  
17 follows:

18 (2) For members who are in vested status before [~~January 1, 2012~~] **September 1,**  
19 **2013**, a state annuity which, together with his or her member annuity, shall be equal to 2-1/2  
20 percent of his or her average final compensation multiplied by the number of years of his or her  
21 creditable service not in excess of 40 years, or for members who commenced service on or after July  
22 1, 2011, a state annuity which, together with his or her member annuity, shall be equal to 2 percent  
23 of his or her average final compensation multiplied by the number of years of his or her creditable  
24 service not in excess of 42.5 years, and group II members who have not attained vested status prior  
25 to [~~January 1, 2012~~] **September 1, 2013**, shall be as provided in the transition provisions in RSA  
26 100-A:5, II(d) with the maximum number of years of creditable service not in excess of the limits  
27 under RSA 100-A:6-a, but only for group II members in service who have attained age 60 regardless  
28 of the number of years of creditable service, or who work up to their full age and service  
29 requirements and retire under service retirement. If a member retires prior to reaching full age and  
30 service requirements, then their annuity multiplier remains the same as their first 15 years of  
31 creditable service.

32 25 Group II Service Retirement Benefits; 2026 Change. Amend RSA 100-A:5, II(c)(1) to read as  
33 follows:

34 (c)(1) Notwithstanding any provision of RSA 100-A to the contrary, any group II member  
35 who is in vested status before [~~January 1, 2012~~] **September 1, 2013**, and has retired on or after the  
36 effective date of this subparagraph after attaining the age of 45 with at least 20 years of creditable  
37 service, and any group II member who commenced service on or after July 1, 2011, and retires after

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1 the effective date of this subparagraph after attaining the age of 50 with at least 25 years of  
 2 creditable service, and group II members who have not attained vested status prior to ~~January 1,~~  
 3 ~~2012~~ **September 1, 2013**, who qualify as provided in the transition provisions in RSA 100-A:5, II(d),  
 4 shall receive a minimum annual service retirement allowance of \$10,000. If such group II member  
 5 has elected to convert the retirement allowance into an optional allowance for the surviving spouse  
 6 under RSA 100-A:13, the surviving spouse shall be entitled to a proportional share of the \$10,000.

7 **26** Group II Service Retirement Benefits; 2026 Change. Amend RSA 100-A:5, II(d) to read as  
 8 follows:

9 (d) Active group II members who commenced service prior to July 1, 2011 and who have  
 10 not attained vested status prior to ~~January 1, 2012~~ **September 1, 2013**, shall be subject to the  
 11 following transition provisions for years of service required for regular service retirement, the  
 12 minimum age for regular service retirement, and for the first ~~[15]~~ **8** years of creditable service, the  
 13 multiplier used to calculate the retirement annuity ~~[which shall be applicable on, or after January~~  
 14 ~~1, 2012]~~ according to the following table:

Creditable service on	Minimum years of service	Minimum age attained	Minimum Annuity multiplier
January 1, 2012	24	age 49	2.1%*
<del>(1) Less than 4 years</del>	<del>23</del>	<del>age 48</del>	<del>2.2%*</del>
<del>(2) At least 4 years but less than 6 years</del>	<del>22</del>	<del>age 47</del>	<del>2.3%*</del>
<del>(3) At least 6 years but less than 8 years</del>	<del>21</del>	<del>age 46</del>	<del>2.4%*</del>
<del>(4) At least 8 years but less than 10 years</del>			
<b>(1) Less than 1 year</b>	<b>24</b>	<b>age 49</b>	<b>2.1%*</b>
<b>(2) At least 1 years but less than 2 years</b>	<b>24</b>	<b>age 49</b>	<b>2.1%*</b>
<b>(3) At least 2 years but less than 3 years</b>	<b>24</b>	<b>age 49</b>	<b>2.1%*</b>
<b>(4) At least 3 years but less than 4 years</b>	<b>24</b>	<b>age 49</b>	<b>2.1%*</b>
<b>(5) At least 4 years but less than 5 years</b>	<b>23</b>	<b>age 48</b>	<b>2.2%*</b>
<b>(6) At least 5 years but less than 6 years</b>	<b>23</b>	<b>age 48</b>	<b>2.2%*</b>
<b>(7) At least 6 years but less than 7 years</b>	<b>22</b>	<b>age 47</b>	<b>2.3%*</b>
<b>(8) At least 7 years but</b>	<b>22</b>	<b>age 47</b>	<b>2.3%*</b>

1 *less than 8 years*  
2 *(9) At least 8 years but* **21** *age 46* **2.5%\***  
3 *less than 9 years*

4 \* The annuity multiplier applied to creditable service earned beyond [45] 8 years of creditable  
5 service, shall be 2.5 percent, but only for group II members in service who have attained age 60  
6 regardless of the number of years of creditable service, or who work up to their full age and service  
7 requirements and retire under service retirement. If a member retires prior to reaching full age and  
8 service requirements, then their annuity multiplier remains the same as their first [45] 8 years of  
9 creditable service.

10 27 Group II Service Retirement Benefits; 2027 Change. RSA 100-A:5, II(d) is repealed and  
11 reenacted to read as follows:

12 (d) Active group II members who commenced service prior to July 1, 2011, and who have  
13 not attained vested status prior to September 1, 2013, shall be subject to the following transition  
14 provisions for years of service required for regular service retirement, the minimum age for regular  
15 service retirement, and for the first 8 years of creditable service, the multiplier used to calculate the  
16 retirement annuity according to the following table:

Creditable service on	Minimum years of service	Minimum age attained	Annuity multiplier
January 1, 2012	24	age 49	2.1%*
(1) Less than 1 year	24	age 49	2.1%*
(2) At least 1 years	24	age 49	2.1%*
but less than 2 years			
(3) At least 2 years but	24	age 49	2.1%*
less than 3 years			
(4) At least 3 years but	24	age 49	2.1%*
less than 4 years			
(5) At least 4 years	23	age 48	2.2%*
but less than 5 years			
(6) At least 5 years	23	age 48	2.2%*
but less than 6 years			
(7) At least 6 years but	22	age 47	2.3%*
less than 7 years			
(8) At least 7 years but	22	age 47	2.3%*
less than 8 years			
(9) At least 8 years but	21	age 46	2.5%*
less than 9 years			

36 \* The annuity multiplier applied to creditable service earned beyond 8 years of creditable service,  
37 shall be 2.5 percent, but only for group II members in service who have attained age 60 regardless of

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1 the number of years of creditable service, or who work up to their full age and service requirements  
2 and retire under service retirement. If a member retires prior to reaching full age and service  
3 requirements, then their annuity multiplier remains the same as their first 8 years of creditable  
4 service.

5 \* The annuity multiplier applied to creditable service earned for any group II member who  
6 commenced service after to July 1, 2011, and has beyond 20 years of creditable service, shall be 2.5  
7 percent, but only for group II members in service who have attained age 60 regardless of the number  
8 of years of creditable service, or who work up to their full age and service requirements and retire  
9 under service retirement.

10 28 Group II Service Retirement Benefits; 2028 Change. RSA 100-A:5, II(d) is repealed and  
11 reenacted to read as follows:

12 (d) The annuity multiplier applied shall be 2.5 percent, but only for group II members in  
13 service who have attained age 60 regardless of the number of years of creditable service, or who work  
14 up to their full age and service requirements and retire under service retirement. Active group II  
15 members who have not attained vested status shall be subject to the following transition provisions  
16 for years of service required for regular service retirement, the minimum age for regular service  
17 retirement, and the multiplier used to calculate the retirement annuity according to the following  
18 table:

19 Creditable service on	20 Minimum years	21 Minimum	22 Annuity
23 January 1, 2012	24 of service	25 age attained	26 multiplier
27 (1) Less than 1 year	28 24	29 age 49	30 2.1%*
31 (2) At least 1 years	32 24	33 age 49	34 2.1%*
35 but less than 2 years			
36 (3) At least 2 years but	37 24	38 age 49	39 2.1%*
40 less than 3 years			
41 (4) At least 3 years but	42 24	43 age 49	44 2.1%*
45 less than 4 years			
46 (5) At least 4 years	47 23	48 age 48	49 2.2%*
50 but less than 5 years			
51 (6) At least 5 years	52 23	53 age 48	54 2.2%*
55 but less than 6 years			
56 (7) At least 6 years but	57 22	58 age 47	59 2.3%*
60 less than 7 years			
61 (8) At least 7 years but	62 22	63 age 47	64 2.3%*
65 less than 8 years			
66 (9) At least 8 years but	67 21	68 age 46	69 2.5%*
70 less than 9 years			

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1 \* The annuity multiplier applied to creditable service earned for any group II member who  
2 commenced service after to July 1, 2011, and has beyond 20 years of creditable service, shall be 2.5  
3 percent, but only for group II members in service who have attained age 60 regardless of the number  
4 of years of creditable service, or who work up to their full age and service requirements and retire  
5 under service retirement.

6 29 Retirement System; 2030 Change; Group II; Date Change for Application of Retirement  
7 Provisions Adopted in 2011 to Members in Vested Status. Amend the following RSA provisions by  
8 replacing "attained vested status prior to September 1, 2013" with "who commenced service on or  
9 before June 30, 2011": 21-I:30, VIII; 100-A:1, XVIII(b); 100-A:1, XVIII(d)(1); 100-A:1, XXXVII(b)(1)  
10 and (3); 100-A:5, II(a); 100-A:5, II(b)(2); 100-A:5, II(c)(1); 100-A:5, II(d) (except table heading); 100-  
11 A:6, II(b); 100-A:6, II(d)(1) and (3); 100-A:10, II(b); 100-A:16, I(aa); 100-A:19-b, II(a) and (c); and 100-  
12 A:19-d.

13 30 Retirement System; 2032 Change; Group II; Date Change for Application of Retirement  
14 Provisions Adopted in 2011 to Members in Vested Status. Amend the following RSA provisions by  
15 replacing "attained vested status prior to September 1, 2013" with "who commenced service on or  
16 before June 30, 2011": 21-I:30, VIII; 100-A:1, XVII(c), 100-A:1, XVII(d)(1), 100-A:1, XVIII(b); 100-  
17 A:1, XVIII(d)(1); 100-A:1, XXXVII(b)(1) and (3); 100-A:5, II(a); 100-A:5, II(b)(2); 100-A:5, II(c)(1); 100-  
18 A:5, II(d) (except table heading); 100-A:6, II(b); 100-A:6, II(d)(1) and (3); 100-A:10, II(b); 100-A:16,  
19 I(aa); 100-A:19-b, II(a) and (c); and 100-A:19-d.

20 31 Medical and Surgical Benefits; 2032 Change. Amend RSA 21-I:30, VIII to read as follows:

21 VIII. Any vested deferred state retiree may receive medical and surgical benefits under this  
22 section if the vested deferred state retiree is eligible. To be eligible, a group I vested deferred state  
23 retiree shall have at least 10 years of creditable service with the state if the employee's service began  
24 prior to July 1, 2003, or 20 years of creditable service with the state if the employee's service began  
25 on or after July 1, 2003, and a group II vested deferred state retiree shall have at least 20 years of  
26 creditable service with the state if the employee's service with the state began on or after July 1,  
27 2010. In addition, if the vested deferred state retiree is a member of group I, such retiree shall be at  
28 least 60 years of age to be eligible. If the vested deferred state retiree is a member of group II who is  
29 in vested status before January 1, 2012, such retiree shall not be eligible until 20 years from the date  
30 of becoming a member of group II and shall be at least 45 years of age, and any group II member  
31 who commenced service on or after July 1, 2011, shall not be eligible until 25 years from the date of  
32 becoming a member of group II and shall be at least 52.5 years of age ~~and group II members who~~  
33 ~~have not attained vested status prior to January 1, 2012 shall be as provided in the transition~~  
34 ~~provisions in RSA 100-A:5, II(d)].~~

35 32 Definitions; 2032 Change. Amend RSA 100-A:1, XVII(d)(1) to read as follows:

36 (d)(1) For group II members ~~[who have not attained vested status prior to September 1,~~  
37 ~~2013] who commenced service on or after July 1, 2011,~~ the full base rate of compensation paid,

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1 as determined by the employer, plus compensation over base pay. Compensation over base pay shall  
2 include, as applicable and subject to subparagraphs (2) and (3), any overtime pay, cost of living  
3 bonus, annual attendance stipend or bonus, annual longevity pay, compensation for extra and  
4 special duty, and any military differential pay, plus the fair market value of non-cash compensation  
5 paid to or on behalf of the member for meals or living quarters if subject to federal income tax, but  
6 excluding other compensation except supplemental pay paid by the employer while the member is  
7 receiving workers' compensation that is not part of the contracted annual salary.

8 33 Definitions; 2032 Change. Amend RSA 100-A:1, XXXVII(b)(1)-(3) to read as follows:

9 (b)(1) For a group II member who ~~is in vested status before January 1, 2012~~  
10 **commenced service prior to July 1, 2011**, the later of the date that the member has both attained  
11 age 45 and completed 20 years of creditable service; **or**

12 (2) For a group II member who commenced service on or after July 1, 2011, the later  
13 of the date that the member has both attained age 52.5 and completed 25 years of creditable  
14 service~~].~~

15 ~~[(3) For a group II member who commenced service prior to July 1, 2011, and who~~  
16 ~~has not attained vested status prior to January 1, 2012, as provided in the transition provisions in~~  
17 ~~RSA 100-A:5, II(d); or-]~~

18 34 Service Retirement Benefits; 2032 Change. RSA 100-A:5, II(a) is repealed and reenacted to  
19 read as follows:

20 (a) Any group II member in service, who commenced service prior to July 1, 2011, who  
21 has attained age 45 and completed 20 years of creditable service, and any group II member who  
22 commenced service on or after July 1, 2011, who has attained age 50 and completed 25 years of  
23 creditable service, or any group II member in service who has attained age 60 regardless of the  
24 number of years of creditable service, may retire on a service retirement allowance upon written  
25 application to the board of trustees setting forth at what time not less than 30 days nor more than 90  
26 days subsequent to the filing thereof the member desires to be retired, notwithstanding that during  
27 such period of notification the member may have separated from service. Provided, however, that a  
28 group II member who commenced service on or after July 1, 2011, shall not receive a service  
29 retirement allowance until attaining the age of 52.5; but may receive a reduced allowance after age  
30 50 if the member has at least 25 years of creditable service where the allowance shall be reduced, for  
31 each month by which the date on which benefits commence precedes the month after which the  
32 member attains 52.5 years of age, by 1/4 of one percent.

33 35 Service Retirement Benefits; 2032 Change. RSA 100-A:5, II(b)(2) is repealed and reenacted  
34 to read as follows:

35 (2) For members who commenced service prior to July 1, 2011, a state annuity  
36 which, together with his or her member annuity, shall be equal to 2- 1/2 percent of his or her average  
37 final compensation multiplied by the number of years of his or her creditable service not in excess of

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1 40 years, or for members who commenced service on or after July 1, 2011, a state annuity which,  
2 together with his or her member annuity, shall be equal to 2 percent of his or her average final  
3 compensation multiplied by the number of years of his or her creditable service not in excess of 42.5  
4 years.

5 36 Service Retirement Benefits; 2032 Change. RSA 100-A:5, II(c)(1) is repealed and reenacted  
6 to read as follows:

7 (c)(1) Notwithstanding any provision of RSA 100-A to the contrary, any group II member,  
8 who commenced service prior to July 1, 2011, has retired on or after the effective date of this  
9 subparagraph after attaining the age of 45 with at least 20 years of creditable service, and any group  
10 II member who commenced service on or after July 1, 2011, and retires after the effective date of this  
11 subparagraph after attaining the age of 50 with at least 25 years of creditable service, shall receive a  
12 minimum annual service retirement allowance of \$10,000. If such group II member has elected to  
13 convert the retirement allowance into an optional allowance for the surviving spouse under RSA 100-  
14 A:13, the surviving spouse shall be entitled to a proportional share of the \$10,000.

15 37 Disability Retirement Benefit; 2032 Changes. RSA 100-A:6, II(b) is repealed and reenacted  
16 to read as follows:

17 (b) Upon ordinary disability retirement, the group II member shall receive an ordinary  
18 disability retirement allowance which shall consist of: a member annuity which shall be the  
19 actuarial equivalent of his or her accumulated contributions at the time of his or her ordinary  
20 disability retirement; and a state annuity which, together with his or her member annuity, for  
21 members who commenced service before July 1, 2011, shall be equal to 2 1/2 percent of his or her  
22 average final compensation at the time of ordinary disability retirement multiplied by the number of  
23 years of his or her creditable service not in excess of 40 at the time of ordinary disability retirement,  
24 or for members who commenced service on or after July 1, 2011, shall be equal to 2 percent of his or  
25 her average final compensation at the time of ordinary disability retirement multiplied by the  
26 number of years of his or her creditable service not in excess of 42.5 at the time of ordinary disability  
27 retirement, however, that such allowance shall not be less than 25 percent of the member's final  
28 compensation at the time of his or her disability retirement. Members who retire upon ordinary  
29 disability or qualify for accidental death benefits as outlined in RSA 100-A:8 shall not be subject to  
30 the full age and service requirements listed under RSA 100-A:5, II(d).

31 38 Disability Retirement Benefits; 2032 Change. RSA 100-A:6, II(d)(1) is repealed and  
32 reenacted to read as follows:

33 (1) For members who commenced service before July 1, 2011, any group II member  
34 who has more than 262/3 years of service, a supplemental disability retirement allowance shall be  
35 paid. Such supplement shall be equal to 21/2 percent of his or her average final compensation  
36 multiplied by the number of years of his or her creditable service in excess of 262/3 but not in excess  
37 of 40 years.

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1           (2) For members who commenced service on or after July 1, 2011, any group II  
2 member who has more than 331/3 years of service, a supplemental disability retirement allowance  
3 shall be paid. Such supplement shall be equal to 2 percent of his or her average final compensation  
4 multiplied by the number of years of his or her creditable service in excess of 331/3 but not in excess  
5 of 42.5 years.

6           39 Vested Deferred Retirement Benefit; 2032 Change. RSA 100-A:10, II(b) is repealed and  
7 reenacted to read as follows:

8           (b) For members who commenced service before July 1, 2011, upon the member's  
9 attainment of age 45, provided the member would then have completed 20 years of creditable  
10 service, otherwise the subsequent date on which such 20 years would have been completed, or for  
11 members who commenced service on or after July 1, 2011, upon the member's attainment of age 50,  
12 provided the member would then have completed 25 years of creditable service, otherwise the  
13 subsequent date on which such 25 years would have been completed, or at any time after age 60, a  
14 group II member who meets the requirement of subparagraph (a) may make application on a form  
15 prescribed by the board of trustees and receive a vested deferred retirement allowance which shall  
16 consist of: (1) A member annuity which shall be the actuarial equivalent of accumulated  
17 contributions on the date the member's retirement allowance commences; and (2) A state annuity  
18 which, together with the member annuity, shall be equal to a service retirement allowance based on  
19 the member's average final compensation and creditable service at the time the member's service is  
20 terminated. Provided, however, that a group II member who commenced service on or after July 1,  
21 2011, shall not receive a vested deferred retirement allowance until attaining the age of 52.5; but  
22 may receive a reduced allowance after age 50 if the member has at least 25 years of creditable  
23 service where the allowance shall be reduced, for each month by which the date on which benefits  
24 commence precedes the month after which the member attains 52.5 years of age, by 1/4 of one  
25 percent.

26           40 Method of Financing; 2032 Change. RSA 100-A:16, I(aa) is repealed and reenacted to read as  
27 follows:

28           (aa) The board of trustees shall certify to the proper authority or officer responsible for  
29 making up the payroll of each employer, and such authority or officer shall cause to be deducted  
30 from the compensation of each member, except group II members who are in vested status before  
31 January 1, 2012, with creditable service in excess of 40 years, and group II members who  
32 commenced service on or after July 1, 2011, or who have not attained vested status prior to January  
33 1, 2012, with creditable service in excess of 42.5 years as provided in RSA 100-A:5, II(b) and RSA  
34 100-A:6, II(b), on each and every payroll of such employer for each and every payroll period, the  
35 percentage of earnable compensation applicable to such member. No deduction from earnable  
36 compensation under this paragraph shall apply to any group II member who commenced service  
37 prior to July 1, 2011, with creditable service in excess of 40 years, and any group II member who

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1 commenced service on or after July 1, 2011, or who have not attained vested status prior to January  
2 1, 2012 with creditable service in excess of 42.5 years as provided in RSA 100-A:5, II(b) and RSA  
3 100-A:6, II(b), and this provision for such members shall not affect the method of determining  
4 average final compensation as provided in RSA 100-A:1, XVIII. In determining the amount earnable  
5 by a member in a payroll period, the board may consider the rate of compensation payable to such  
6 member on the first day of a payroll period as continuing throughout the payroll period and it may  
7 omit deduction from compensation for any period less than a full payroll period if such person was  
8 not a member on the first day of the payroll period, and to facilitate the making of deductions it may  
9 modify the deduction required of any member by such an amount as shall not exceed 1/10 of one  
10 percent of the annual earnable compensation upon the basis of which such deduction is made. The  
11 amounts deducted shall be reported to the board of trustees. Each of such amounts, when deducted,  
12 shall be paid to the retirement system at such times as may be designated by the board of trustees  
13 and credited to the individual account, in the member annuity savings fund, of the member from  
14 whose compensation the deduction was made.

15 41 Minimum Age; 2032 Change. RSA 100-A:19-b, II is repealed and reenacted to read as  
16 follows:

17 II.(a) For a member who commenced service prior to July 1, 2011, and, who has completed  
18 20 or more years of combined creditable service, one year shall be deducted from age 60 for each year  
19 of creditable group II service, provided that the age shall not be less than 45 years.

20 (b) For a member who commenced service on or after July 1, 2011, and who has  
21 completed 25 or more years of combined creditable service, one year shall be deducted from age 60  
22 for each year of creditable group II service, provided that the age shall not be less than 50 years, and  
23 provided that a the member shall not be eligible to receive a retirement allowance until attaining the  
24 age of 52.5.

25 42 Reduced Early Retirement; 2032 Change. RSA 100-A:19-d is repealed and reenacted to read  
26 as follows:

27 100-A:19-d Reduced Early Retirement. Notwithstanding any other provision of law, any  
28 retirement system member who has creditable service in both group I and group II with at least 10  
29 years combined creditable service, and who has attained an age which is at least 45 for members  
30 who commenced service before July 1, 2011, or at least 50 for members who commenced group II  
31 service on or after July 1, 2011, and group II members who have not attained vested status prior to  
32 January 1, 2012, shall be as provided in the transition provisions in RSA 100-A:5, II(d), and is within  
33 10 years of the minimum age set forth in RSA 100-A:19-b, may elect to retire and have benefits  
34 commence immediately as a reduced split-benefit service retirement allowance. Application shall be  
35 as provided in RSA 100-A:5, I(c). The allowance shall be determined as a split-benefit service  
36 retirement allowance in accordance with RSA 100-A:19-c, and the total combined split-benefit  
37 service allowance shall be reduced by the percentages shown in RSA 100-A:5, I(c), based on the total.

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1 combined length of creditable service, for each month by which the date on which benefits commence  
2 precedes the month after which the member attains the minimum age set forth in RSA 100-A:19-b.

3 43 Funding; Appropriations.

4 I. The sum of \$35,500,000 is hereby appropriated to the retirement system to fund the cost  
5 of the multiplier benefit under this act on July 1, 2026. The governor is authorized to draw a  
6 warrant for said sums out of any money in the treasury not otherwise appropriated.

7 II. The sum of \$23,200,000 is hereby appropriated to the retirement system to fund the cost  
8 of the multiplier benefit under this act on July 1, 2028. The governor is authorized to draw a  
9 warrant for said sums out of any money in the treasury not otherwise appropriated.

10 III. The sum of \$48,900,000 is hereby appropriated to the retirement system to fund the cost  
11 of the average final compensation benefit under this act on July 1, 2030. The governor is authorized  
12 to draw a warrant for said sums out of any money in the treasury not otherwise appropriated.

13 IV. The sum of \$46,100,000 is hereby appropriated to the retirement system to fund the cost  
14 of the earnable compensation benefit under this act on July 1, 2032. The governor is authorized to  
15 draw a warrant for said sums out of any money in the treasury not otherwise appropriated.

16 44 Group II Contribution Increase; 2026 Change. Amend RSA 100-A:16, I(a)(2) to read as  
17 follows:

18 (2) Group II permanent fireman members, [~~11-80~~] **12.55**

19 Group II permanent police members, [~~11-55~~] **12.30**

20 45 State Payment to Political Subdivisions; 2027 Change. For the state fiscal year ending June  
21 30, 2028, the state shall pay to each political subdivision an amount equal to one percent of the  
22 employer pension rate of each political subdivision for benefits under the retirement system on  
23 account of its group II. The board of trustees of the retirement system shall certify the amount  
24 required for each such state payment based on actual payroll data from the fiscal year ending June  
25 30, 2027, and the total amount of the state grants, to the treasurer. The governor is authorized to  
26 draw a warrant for the total sum of these one-time grants out of any money in the treasury not  
27 otherwise appropriated.

28 46 Effective Dates:

29 I. Section 21 and 30 through 42 of this act shall take effect July 1, 2032.

30 II. Sections 22 and 29 of this act shall take effect July 1, 2030.

31 III. Sections 20, 23 through 26, and 44 of this act shall take effect July 1, 2026.

32 IV. Section 27 and 45 of this act shall take effect July 1, 2027.

33 V. Sections 28 of this act shall take effect July 1, 2028.

Sen. Gray, Dist 6  
May 29, 2025  
2025-2562s  
09/06

Amendment to HB 2-FN-A-LOCAL

- 1 Amend the bill by replacing section 245 with the following:
- 2
- 3 245 Youth Development Center Settlement Fund; Appropriation. The sum of \$40,000,000 for
- 4 fiscal year ending June 30, 2026, is hereby appropriated to the youth development center settlement
- 5 fund established in RSA 21-M:11-a, II. The governor is authorized to draw a warrant for said sum
- 6 out of any money in the treasury not otherwise appropriated.

Amendment to HB 2-FN-A-LOCAL

1 Amend the bill by replacing sections 20-59 with the following:

2

3 20 New Paragraph; Definition; Vested; 2025 Change. Amend RSA 100-A:1 by inserting after  
4 paragraph XXXVII the following new paragraph:

5 XXXVIII. "Vested" means that a member is eligible for a benefit after 10 years of service.  
6 The calculations of earnable compensation under RSA 100-A:1, XVII, and average final  
7 compensation under RSA 100-A:1, XVIII, shall not be reduced after 3 years of service.

8 21 Earnable Compensation; 2029 Change. Amend RSA 100-A:1, XVII to read as follows:

9 XVII. "Earnable compensation" shall mean:

10 (a) For **group I** members who have attained vested status prior to January 1, 2012 the  
11 full base rate of compensation paid, as determined by the employer, plus any overtime pay, holiday  
12 and vacation pay, sick pay, longevity or severance pay, cost of living bonus, annual attendance  
13 stipend or bonus, additional pay for extracurricular and instructional activities for full-time teachers  
14 and full-time employees who are employed in paraprofessional or support position, additional pay for  
15 instructional activities of full-time faculty of the community college system, and any military  
16 differential pay, plus the fair market value of non-cash compensation paid to, or on behalf of, the  
17 member for meals or living quarters if subject to federal income tax, but excluding other  
18 compensation except cash incentives paid by an employer to encourage members to retire,  
19 supplemental pay paid by the employer while the member is receiving workers' compensation, and  
20 teacher development pay that is not part of the contracted annual salary. ~~Compensation for extra~~  
21 ~~and special duty, as reported by the employer, shall be included but limited during the highest 3~~  
22 ~~years of creditable service as provided in paragraph XVIII.]~~ However, earnable compensation in the  
23 final 12 months of creditable service prior to termination of employment shall be limited to 1-1/2  
24 times the higher of the earnable compensation in the 12-month period preceding the final 12 months  
25 or the highest compensation year as determined for the purpose of calculating average final  
26 compensation, but excluding the final 12 months. Any compensation received in the final 12 months  
27 of employment in excess of such limit shall not be subject to member or employer contributions to  
28 the retirement system and shall not be considered in the computation of average final compensation.  
29 Provided that, the annual compensation limit for members of governmental defined benefit pension  
30 plans under section 401(a)(17) of the United States Internal Revenue Code of 1986, as amended,  
31 shall apply to earnable compensation for all employees ~~and~~ **and** teachers ~~permanent firemen, and~~  
32 ~~permanent policemen] who first become eligible for membership in the system on or after July 1,~~

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1 1996. Earnable compensation shall not include compensation in any form paid later than 120 days  
2 after the member's termination of employment from a retirement eligible position, with the limited  
3 exceptions of disability related severance pay paid to a member or retiree no later than 120 days  
4 after a decision by the board of trustees granting the member or retiree disability retirement  
5 benefits pursuant to RSA 100-A:6 and of severance pay which a member was entitled to be paid  
6 within 120 days after termination but which, without the consent of the member and not through  
7 any fault of the member, was paid more than 120 days after the member's termination. The member  
8 shall have the burden of proving to the board of trustees that any severance payment paid later than  
9 120 days after the member's termination of employment is earnable compensation and meets the  
10 requirements of an asserted exception to the 120-day post-termination payment requirement.

11 (b)(1) For **group I** members who have not attained vested status prior to January 1,  
12 2012, the full base rate of compensation paid, as determined by the employer, plus compensation  
13 over base pay. Compensation over base pay shall include as applicable, subject to subparagraphs  
14 (2), (3), and (4) **and (3)**, any overtime pay, cost of living bonus, annual attendance stipend or  
15 bonus, annual longevity pay, additional pay for extracurricular and instructional activities for full-  
16 time teachers and full-time employees who are employed in paraprofessional or support position,  
17 additional pay for instructional activities of full-time faculty of the community college system,  
18 ~~compensation for extra and special duty,~~ and any military differential pay, plus the fair market  
19 value of non-cash compensation paid to, or on behalf of, the member for meals or living quarters if  
20 subject to federal income tax, but excluding other compensation except supplemental pay paid by the  
21 employer while the member is receiving workers' compensation and teacher development pay that is  
22 not part of the contracted annual salary.

23 (2) ~~[Compensation over base pay shall be limited during the highest 5 years of~~  
24 ~~creditable service as provided in paragraph XVIII.]~~  
25 ~~[(3)]~~ Earnable compensation shall not include compensation for extra and special  
26 duty for members who commence service on and after July 1, 2011.

27 ~~[(4)]~~ **(3)** Earnable compensation shall not include incentives to encourage members to  
28 retire, severance pay or end-of-career additional longevity payments, and pay for unused sick or  
29 vacation time. Earnable compensation in the final 12 months of creditable service prior to  
30 termination of employment shall be limited to 11/2 times the higher of the earnable compensation in  
31 the 12-month period preceding the final 12 months or the highest compensation year as determined  
32 for the purpose of calculating average final compensation, but excluding the final 12 months. Any  
33 compensation received in the final 12 months of employment in excess of such limit shall not be  
34 subject to member or employer contributions to the retirement system and shall not be considered in  
35 the computation of average final compensation. Provided that, the annual compensation limit for  
36 members of governmental defined benefit pension plans under section 401(a)(17) of the United  
37 States Internal Revenue Code of 1986, as amended, shall apply to earnable compensation for all

1 employees[~~]~~ **and** teachers[ ~~permanent firemen, and permanent policemen~~] who first become eligible  
2 for membership in the system on or after July 1, 1996. Earnable compensation shall not include  
3 compensation in any form paid later than 120 days after the member's termination of employment  
4 from a retirement eligible position.

5 **(c) For group II members who attained vested status prior to September 1, 2013,**  
6 **the full base rate of compensation paid, as determined by the employer, plus any overtime**  
7 **pay, holiday and vacation pay, sick pay, longevity or severance pay, cost of living bonus,**  
8 **annual attendance stipend or bonus, additional pay for instructional activities, and any**  
9 **military differential pay, plus the fair market value of non-cash compensation paid to, or**  
10 **on behalf of, the member for meals or living quarters if subject to federal income tax, but**  
11 **excluding other compensation except cash incentives paid by an employer to encourage**  
12 **members to retire, supplemental pay paid by the employer while the member is receiving**  
13 **workers' compensation. Compensation for extra and special duty, as reported by the**  
14 **employer, shall be included but limited during the highest 3 years of creditable service as**  
15 **provided in paragraph XVIII. However, earnable compensation in the final 12 months of**  
16 **creditable service prior to termination of employment shall be limited to 1-1/2 times the**  
17 **higher of the earnable compensation in the 12-month period preceding the final 12 months**  
18 **or the highest compensation year as determined for the purpose of calculating average**  
19 **final compensation, but excluding the final 12 months. Any compensation received in the**  
20 **final 12 months of employment in excess of such limit shall not be subject to member or**  
21 **employer contributions to the retirement system and shall not be considered in the**  
22 **computation of average final compensation. Provided that, the annual compensation limit**  
23 **for members of governmental defined benefit pension plans under section 401(a)(17) of the**  
24 **United States Internal Revenue Code of 1986, as amended, shall apply to earnable**  
25 **compensation for all permanent firemen and permanent policemen who first become**  
26 **eligible for membership in the system on or after July 1, 1996. Earnable compensation**  
27 **shall not include compensation in any form paid later than 120 days after the member's**  
28 **termination of employment from a retirement-eligible position, with the limited exceptions**  
29 **of disability-related severance pay paid to a member or retiree no later than 120 days after**  
30 **a decision by the board of trustees granting the member or retiree disability retirement**  
31 **benefits pursuant to RSA 100-A:6 and of severance pay which a member was entitled to be**  
32 **paid within 120 days after termination but which, without the consent of the member and**  
33 **not through any fault of the member, was paid more than 120 days after the member's**  
34 **termination. The member shall have the burden of proving to the board of trustees that**  
35 **any severance payment paid later than 120 days after the member's termination of**  
36 **employment is earnable compensation and meets the requirements of an asserted exception**  
37 **to the 120-day post-termination payment requirement.**

1           ***(d)(1) For group II members who have not attained vested status prior to***  
2           ***September 1, 2013, the full base rate of compensation paid, as determined by the employer,***  
3           ***plus compensation over base pay. Compensation over base pay shall include, as applicable***  
4           ***and subject to subparagraphs (2) and (3), any overtime pay, cost of living bonus, annual***  
5           ***attendance stipend or bonus, annual longevity pay, compensation for extra and special***  
6           ***duty, and any military differential pay, plus the fair market value of non-cash***  
7           ***compensation paid to or on behalf of the member for meals or living quarters if subject to***  
8           ***federal income tax, but excluding other compensation except supplemental pay paid by the***  
9           ***employer while the member is receiving workers' compensation that is not part of the***  
10           ***contracted annual salary.***

11           ***(2) Earnable compensation shall not include compensation for extra and***  
12           ***special duty for members who began service on or after July 1, 2011.***

13           ***(3) Earnable compensation shall not include incentives to encourage***  
14           ***members to retire, severance pay, end-of-career additional longevity payments, or pay for***  
15           ***unused sick or vacation time. Earnable compensation in the final 12 months of creditable***  
16           ***service prior to termination of employment shall be limited to 1 1/2 times the higher of the***  
17           ***earnable compensation in the 12-month period preceding the final 12 months or the***  
18           ***highest compensation year as determined for the purpose of calculating average final***  
19           ***compensation, but excluding the final 12 months. Any compensation received in the final***  
20           ***12 months of employment in excess of such limit shall not be subject to member or employer***  
21           ***contributions to the retirement system and shall not be considered in the computation of***  
22           ***average final compensation. Provided that, the annual compensation limit for members of***  
23           ***governmental defined benefit pension plans under section 401(a)(17) of the United States***  
24           ***Internal Revenue Code of 1986, as amended, shall apply to earnable compensation for all***  
25           ***permanent firemen and permanent policemen who first become eligible for membership in***  
26           ***the system on or after July 1, 1996. Earnable compensation shall not include***  
27           ***compensation in any form paid later than 120 days after the member's termination of***  
28           ***employment from a retirement-eligible position.***

29           22 Average Final Compensation; 2027 Change. Amend RSA 100-a:1, XVIII to read as follows:

30           XVIII. "Average final compensation" shall mean:

31           (a) For **group I** members who have attained vested status prior to January 1, 2012, the  
32           average annual earnable compensation of a member during his or her highest 3 years of creditable  
33           service, or during all of the years in his or her creditable service if less than 3 years. For purposes of  
34           this calculation, the inclusion of the average annual compensation for extra and special duty in the 3  
35           years shall not exceed the average annual amount of compensation for extra and special duty paid to  
36           the member over the member's last 7 years of creditable service on or after July 1, 2009, as reported

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1 by the employer in accordance with RSA 100-A:16, VI, or over all of the years in his or her creditable  
2 service on or after July 1, 2009 if less than 7 years.

3 ***(b) For group II members who attained vested status prior to September 1, 2013,***  
4 ***the average annual earnable compensation shall be calculated based on the member's***  
5 ***highest 3 years of creditable service, or during all years of creditable service if less than 3***  
6 ***years. For purposes of this calculation, the inclusion of the average annual compensation***  
7 ***for extra and special duty in the 3 years shall not exceed the average annual amount of***  
8 ***compensation for extra and special duty paid to the member over the member's last 7 years***  
9 ***of creditable service on or after July 1, 2009, as reported by the employer in accordance***  
10 ***with RSA 100-A:16, VI, or over all of the years in the member's creditable service on or after***  
11 ***July 1, 2009, if less than 7 years.***

12 ~~[(b)]~~ ***(c)*** For group I members who commenced service on or after July 1, 2011, or who  
13 have not attained vested status prior to January 1, 2012, the average annual earnable compensation  
14 of a member during his or her highest 5 years of creditable service, or during all of the years in his or  
15 her creditable service if less than 5 years. For purposes of inclusion in this calculation, the average  
16 percentage of compensation paid in excess of the full base rate of compensation in the highest 5  
17 years shall not exceed the average percentage of compensation paid in excess of the full base rate of  
18 compensation over all the member's years of service on or after January 1, 2012, but excluding the  
19 highest 5 years.

20 ~~[(e)(4)]~~ ***(d)(1)*** For group II members ~~[who commenced service prior to July 1, 2011 and]~~  
21 ~~who have not attained vested status prior to [January 1, 2012]~~ ***September 1, 2013***, the average  
22 annual earnable compensation of a member during his or her highest 5 years of creditable service, or  
23 during all of the years in his or her creditable service if less than 5 years. For purposes of inclusion  
24 in this calculation, the average percentage of compensation paid in excess of the full base rate of  
25 compensation in the highest 5 years shall not exceed the average percentage of compensation paid in  
26 excess of the full base rate of compensation over all the member's years of service on or after  
27 ~~[January 1, 2012]~~ ***September 1, 2013***.

28 ***(2)*** For group II members who commenced service on or after July 1, 2011, ~~[and who]~~  
29 ~~have not attained vested status prior to January 1, 2012,~~ the average annual earnable  
30 compensation of a member during his or her highest 5 years of creditable service, or during all of the  
31 years in his or her creditable service if less than 5 years. For purposes of inclusion in this  
32 calculation, the average percentage of compensation paid in excess of the full base rate of  
33 compensation in the highest 5 years shall not exceed the average percentage of compensation paid in  
34 excess of the full base rate of compensation over all the member's years of service on or after  
35 January 1, 2012, but excluding the highest 5 years.

36 **23** Group II Service Retirement Benefits; 2025 Change. Amend RSA 100-A:5, II(a) to read as  
37 follows:

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1 (a) Any group II member in service, who is in vested status before [~~January 1, 2012~~]  
2 **September 1, 2013**, who has attained age 45 and completed 20 years of creditable service, and any  
3 group II member who commenced service on or after July 1, 2011, who has attained age 50 and  
4 completed 25 years of creditable service, and group II members who have not attained vested status  
5 prior to January 1, 2012, as provided in the transition provisions in RSA 100-A:5, II(d), or any group  
6 II member in service who has attained age 60 regardless of the number of years of creditable service,  
7 may retire on a service retirement allowance upon written application to the board of trustees  
8 setting forth at what time not less than 30 days nor more than 90 days subsequent to the filing  
9 thereof the member desires to be retired, notwithstanding that during such period of notification the  
10 member may have separated from service. Provided, however, that a group II member who  
11 commenced service on or after July 1, 2011, shall not receive a service retirement allowance until  
12 attaining the age of 52.5; but may receive a reduced allowance after age 50 if the member has at  
13 least 25 years of creditable service where the allowance shall be reduced, for each month by which  
14 the date on which benefits commence precedes the month after which the member attains 52.5 years  
15 of age, by 1/4 of one percent.

16 24 Group II Service Retirement Benefits; 2025 Change. Amend RSA 100-A:5, II(b)(2) to read as  
17 follows:

18 (2) For members who are in vested status before [~~January 1, 2012~~] **September 1,**  
19 **2013**, a state annuity which, together with his or her member annuity, shall be equal to 2-1/2  
20 percent of his or her average final compensation multiplied by the number of years of his or her  
21 creditable service not in excess of 40 years, or for members who commenced service on or after July  
22 1, 2011, a state annuity which, together with his or her member annuity, shall be equal to 2 percent  
23 of his or her average final compensation multiplied by the number of years of his or her creditable  
24 service not in excess of 42.5 years, and group II members who have not attained vested status prior  
25 to [~~January 1, 2012~~] **September 1, 2013**, shall be as provided in the transition provisions in RSA  
26 100-A:5, II(d) with the maximum number of years of creditable service not in excess of the limits  
27 under RSA 100-A:6-a, but only for group II members in service who have attained age 60 regardless  
28 of the number of years of creditable service, or who work up to their full age and service  
29 requirements and retire under service retirement. If a member retires prior to reaching full age and  
30 service requirements, then their annuity multiplier remains the same as their first 15 years of  
31 creditable service.

32 25 Group II Service Retirement Benefits; 2025 Change. Amend RSA 100-A:5, II(c)(1) to read as  
33 follows:

34 (c)(1) Notwithstanding any provision of RSA 100-A to the contrary, any group II member  
35 who is in vested status before [~~January 1, 2012~~] **September 1, 2013**, and has retired on or after the  
36 effective date of this subparagraph after attaining the age of 45 with at least 20 years of creditable  
37 service, and any group II member who commenced service on or after July 1, 2011, and retires after

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1 the effective date of this subparagraph after attaining the age of 50 with at least 25 years of  
2 creditable service, and group II members who have not attained vested status prior to ~~January 1,~~  
3 ~~2012~~ **September 1, 2013**, who qualify as provided in the transition provisions in RSA 100-A:5, II(d),  
4 shall receive a minimum annual service retirement allowance of \$10,000. If such group II member  
5 has elected to convert the retirement allowance into an optional allowance for the surviving spouse  
6 under RSA 100-A:13, the surviving spouse shall be entitled to a proportional share of the \$10,000.

7 26 Group II Service Retirement Benefits; 2025 Change. RSA 100-A:5, II(d) is repealed and  
8 reenacted to read as follows:

9 (d) The annuity multiplier applied shall be 2.5 percent, but only for group II members in  
10 service who have attained age 60 regardless of the number of years of creditable service, or who work  
11 up to their full age and service requirements and retire under service retirement. Active group II  
12 members who have not attained vested status shall be subject to the following transition provisions  
13 for years of service required for regular service retirement, the minimum age for regular service  
14 retirement, and the multiplier used to calculate the retirement annuity according to the following  
15 table:

Creditable service on	Minimum years	Minimum	Annuity
January 1, 2012	of service	age attained	multiplier
(1) Less than 1 year	24	age 49	2.1%*
(2) At least 1 years	24	age 49	2.1%*
but less than 2 years			
(3) At least 2 years but	24	age 49	2.1%*
less than 3 years			
(4) At least 3 years but	24	age 49	2.1%*
less than 4 years			
(5) At least 4 years	23	age 48	2.2%*
but less than 5 years			
(6) At least 5 years	23	age 48	2.2%*
but less than 6 years			
(7) At least 6 years but	22	age 47	2.3%*
less than 7 years			
(8) At least 7 years but	22	age 47	2.3%*
less than 8 years			
(9) At least 8 years but	21	age 46	2.5%*
less than 9 years			

35 \* The annuity multiplier applied to creditable service earned for any group II member who  
36 commenced service after to July 1, 2011, and has beyond 20 years of creditable service, shall be 2.5  
37 percent, but only for group II members in service who have attained age 60 regardless of the number

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1 of years of creditable service, or who work up to their full age and service requirements and retire  
2 under service retirement.

3 27 Retirement System; 2027 Change; Group II; Date Change for Application of Retirement  
4 Provisions Adopted in 2011 to Members in Vested Status. Amend the following RSA provisions by  
5 replacing "attained vested status prior to September 1, 2013" with "who commenced service on or  
6 before June 30, 2011": 21-I:30, VIII; 100-A:1, XVIII(b); 100-A:1, XVIII(d)(1); 100-A:1, XXXVII(b)(1)  
7 and (3); 100-A:5, II(a); 100-A:5, II(b)(2); 100-A:5, II(c)(1); 100-A:5, II(d) (except table heading); 100-  
8 A:6, II(b); 100-A:6, II(d)(1) and (3); 100-A:10, II(b); 100-A:16, I(aa); 100-A:19-b, II(a) and (c); and 100-  
9 A:19-d.

10 28 Retirement System; 2029 Change; Group II; Date Change for Application of Retirement  
11 Provisions Adopted in 2011 to Members in Vested Status. Amend the following RSA provisions by  
12 replacing "attained vested status prior to September 1, 2013" with "who commenced service on or  
13 before June 30, 2011": 21-I:30, VIII; 100-A:1, XVII(c), 100-A:1, XVII(d)(1), 100-A:1, XVIII(b); 100-  
14 A:1, XVIII(d)(1); 100-A:1, XXXVII(b)(1) and (3); 100-A:5, II(a); 100-A:5, II(b)(2); 100-A:5, II(c)(1); 100-  
15 A:5, II(d) (except table heading); 100-A:6, II(b); 100-A:6, II(d)(1) and (3); 100-A:10, II(b); 100-A:16,  
16 I(aa); 100-A:19-b, II(a) and (c); and 100-A:19-d.

17 29 Medical and Surgical Benefits; 2029 Change. Amend RSA 21-I:30, VIII to read as follows:

18 VIII. Any vested deferred state retiree may receive medical and surgical benefits under this  
19 section if the vested deferred state retiree is eligible. To be eligible, a group I vested deferred state  
20 retiree shall have at least 10 years of creditable service with the state if the employee's service began  
21 prior to July 1, 2003, or 20 years of creditable service with the state if the employee's service began  
22 on or after July 1, 2003, and a group II vested deferred state retiree shall have at least 20 years of  
23 creditable service with the state if the employee's service with the state began on or after July 1,  
24 2010. In addition, if the vested deferred state retiree is a member of group I, such retiree shall be at  
25 least 60 years of age to be eligible. If the vested deferred state retiree is a member of group II who is  
26 in vested status before January 1, 2012, such retiree shall not be eligible until 20 years from the date  
27 of becoming a member of group II and shall be at least 45 years of age, and any group II member  
28 who commenced service on or after July 1, 2011, shall not be eligible until 25 years from the date of  
29 becoming a member of group II and shall be at least 52.5 years of age ~~and group II members who~~  
30 ~~have not attained vested status prior to January 1, 2012 shall be as provided in the transition~~  
31 ~~provisions in RSA 100-A:5, II(d)].~~

32 30 Definitions; 2029 Change. Amend RSA 100-A:1, XVII(d)(1) to read as follows:

33 (d)(1) For group II members ~~[who have not attained vested status prior to September 1,~~  
34 ~~2013] who commenced service on or after July 1, 2011,~~ the full base rate of compensation paid,  
35 as determined by the employer, plus compensation over base pay. Compensation over base pay shall  
36 include, as applicable and subject to subparagraphs (2) and (3), any overtime pay, cost of living  
37 bonus, annual attendance stipend or bonus, annual longevity pay, compensation for extra and

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1 special duty, and any military differential pay, plus the fair market value of non-cash compensation  
2 paid to or on behalf of the member for meals or living quarters if subject to federal income tax, but  
3 excluding other compensation except supplemental pay paid by the employer while the member is  
4 receiving workers' compensation that is not part of the contracted annual salary.

5 31 Definitions; 2029 Change. Amend RSA 100-A:1, XXXVII(b)(1)-(3) to read as follows:

6 (b)(1) For a group II member who ~~[is in vested status before January 1, 2012]~~  
7 **commenced service prior to July 1, 2011**, the later of the date that the member has both attained  
8 age 45 and completed 20 years of creditable service; **or**

9 (2) For a group II member who commenced service on or after July 1, 2011, the later  
10 of the date that the member has both attained age 52.5 and completed 25 years of creditable  
11 service<sup>[1]</sup>.

12 ~~[(3) For a group II member who commenced service prior to July 1, 2011, and who~~  
13 ~~has not attained vested status prior to January 1, 2012, as provided in the transition provisions in~~  
14 ~~RSA 100-A:5, II(d); or]~~

15 32 Service Retirement Benefits; 2029 Change. RSA 100-A:5, II(a) is repealed and reenacted to  
16 read as follows:

17 (a) Any group II member in service, who commenced service prior to July 1, 2011, who  
18 has attained age 45 and completed 20 years of creditable service, and any group II member who  
19 commenced service on or after July 1, 2011, who has attained age 50 and completed 25 years of  
20 creditable service, or any group II member in service who has attained age 60 regardless of the  
21 number of years of creditable service, may retire on a service retirement allowance upon written  
22 application to the board of trustees setting forth at what time not less than 30 days nor more than 90  
23 days subsequent to the filing thereof the member desires to be retired, notwithstanding that during  
24 such period of notification the member may have separated from service. Provided, however, that a  
25 group II member who commenced service on or after July 1, 2011, shall not receive a service  
26 retirement allowance until attaining the age of 52.5; but may receive a reduced allowance after age  
27 50 if the member has at least 25 years of creditable service where the allowance shall be reduced, for  
28 each month by which the date on which benefits commence precedes the month after which the  
29 member attains 52.5 years of age, by 1/4 of one percent.

30 33 Service Retirement Benefits; 2029 Change. RSA 100-A:5, II(b)(2) is repealed and reenacted  
31 to read as follows:

32 (2) For members who commenced service prior to July 1, 2011, a state annuity  
33 which, together with his or her member annuity, shall be equal to 2- 1/2 percent of his or her average  
34 final compensation multiplied by the number of years of his or her creditable service not in excess of  
35 40 years, or for members who commenced service on or after July 1, 2011, a state annuity which,  
36 together with his or her member annuity, shall be equal to 2 percent of his or her average final

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1 compensation multiplied by the number of years of his or her creditable service not in excess of 42.5  
2 years.

3 34 Service Retirement Benefits; 2029 Change. RSA 100-A:5, II(c)(1) is repealed and reenacted  
4 to read as follows:

5 (c)(1) Notwithstanding any provision of RSA 100-A to the contrary, any group II member  
6 who commenced service prior to July 1, 2011, has retired on or after the effective date of this  
7 subparagraph after attaining the age of 45 with at least 20 years of creditable service, and any group  
8 II member who commenced service on or after July 1, 2011, and retires after the effective date of this  
9 subparagraph after attaining the age of 50 with at least 25 years of creditable service, shall receive a  
10 minimum annual service retirement allowance of \$10,000. If such group II member has elected to  
11 convert the retirement allowance into an optional allowance for the surviving spouse under RSA 100-  
12 A:13, the surviving spouse shall be entitled to a proportional share of the \$10,000.

13 35 Disability Retirement Benefit; 2029 Changes. RSA 100-A:6, II(b) is repealed and reenacted  
14 to read as follows:

15 (b) Upon ordinary disability retirement, the group II member shall receive an ordinary  
16 disability retirement allowance which shall consist of: a member annuity which shall be the  
17 actuarial equivalent of his or her accumulated contributions at the time of his or her ordinary  
18 disability retirement; and a state annuity which, together with his or her member annuity, for  
19 members who commenced service before July 1, 2011, shall be equal to 2 1/2 percent of his or her  
20 average final compensation at the time of ordinary disability retirement multiplied by the number of  
21 years of his or her creditable service not in excess of 40 at the time of ordinary disability retirement,  
22 or for members who commenced service on or after July 1, 2011, shall be equal to 2 percent of his or  
23 her average final compensation at the time of ordinary disability retirement multiplied by the  
24 number of years of his or her creditable service not in excess of 42.5 at the time of ordinary disability  
25 retirement, however, that such allowance shall not be less than 25 percent of the member's final  
26 compensation at the time of his or her disability retirement. Members who retire upon ordinary  
27 disability or qualify for accidental death benefits as outlined in RSA 100-A:8 shall not be subject to  
28 the full age and service requirements listed under RSA 100-A:5, II(d).

29 36 Disability Retirement Benefits; 2029 Change. RSA 100-A:6, II(d)(1) is repealed and  
30 reenacted to read as follows:

31 (1) For members who commenced service before July 1, 2011, any group II member  
32 who has more than 262/3 years of service, a supplemental disability retirement allowance shall be  
33 paid. Such supplement shall be equal to 21/2 percent of his or her average final compensation  
34 multiplied by the number of years of his or her creditable service in excess of 262/3 but not in excess  
35 of 40 years.

36 (2) For members who commenced service on or after July 1, 2011, any group II  
37 member who has more than 331/3 years of service, a supplemental disability retirement allowance

1 shall be paid. Such supplement shall be equal to 2 percent of his or her average final compensation  
2 multiplied by the number of years of his or her creditable service in excess of 331/3 but not in excess  
3 of 42.5 years.

4 37 Vested Deferred Retirement Benefit; 2029 Change. RSA 100-A:10, II(b) is repealed and  
5 reenacted to read as follows:

6 (b) For members who commenced service before July 1, 2011, upon the member's  
7 attainment of age 45, provided the member would then have completed 20 years of creditable  
8 service, otherwise the subsequent date on which such 20 years would have been completed, or for  
9 members who commenced service on or after July 1, 2011, upon the member's attainment of age 50,  
10 provided the member would then have completed 25 years of creditable service, otherwise the  
11 subsequent date on which such 25 years would have been completed, or at any time after age 60, a  
12 group II member who meets the requirement of subparagraph (a) may make application on a form  
13 prescribed by the board of trustees and receive a vested deferred retirement allowance which shall  
14 consist of: (1) A member annuity which shall be the actuarial equivalent of accumulated  
15 contributions on the date the member's retirement allowance commences; and (2) A state annuity  
16 which, together with the member annuity, shall be equal to a service retirement allowance based on  
17 the member's average final compensation and creditable service at the time the member's service is  
18 terminated. Provided, however, that a group II member who commenced service on or after July 1,  
19 2011, shall not receive a vested deferred retirement allowance until attaining the age of 52.5; but  
20 may receive a reduced allowance after age 50 if the member has at least 25 years of creditable  
21 service where the allowance shall be reduced, for each month by which the date on which benefits  
22 commence precedes the month after which the member attains 52.5 years of age, by 1/4 of one  
23 percent.

24 38 Method of Financing; 2029 Change. RSA 100-A:16, I(aa) is repealed and reenacted to read as  
25 follows:

26 (aa) The board of trustees shall certify to the proper authority or officer responsible for  
27 making up the payroll of each employer, and such authority or officer shall cause to be deducted  
28 from the compensation of each member, except group II members who are in vested status before  
29 January 1, 2012, with creditable service in excess of 40 years, and group II members who  
30 commenced service on or after July 1, 2011, or who have not attained vested status prior to January  
31 1, 2012, with creditable service in excess of 42.5 years as provided in RSA 100-A:5, II(b) and RSA  
32 100-A:6, II(b), on each and every payroll of such employer for each and every payroll period, the  
33 percentage of earnable compensation applicable to such member. No deduction from earnable  
34 compensation under this paragraph shall apply to any group II member who commenced service  
35 prior to July 1, 2011, with creditable service in excess of 40 years, and any group II member who  
36 commenced service on or after July 1, 2011, or who have not attained vested status prior to January  
37 1, 2012 with creditable service in excess of 42.5 years as provided in RSA 100-A:5, II(b) and RSA

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1 100-A:6, II(b), and this provision for such members shall not affect the method of determining  
2 average final compensation as provided in RSA 100-A:1, XVIII. In determining the amount earnable  
3 by a member in a payroll period, the board may consider the rate of compensation payable to such  
4 member on the first day of a payroll period as continuing throughout the payroll period and it may  
5 omit deduction from compensation for any period less than a full payroll period if such person was  
6 not a member on the first day of the payroll period, and to facilitate the making of deductions it may  
7 modify the deduction required of any member by such an amount as shall not exceed 1/10 of one  
8 percent of the annual earnable compensation upon the basis of which such deduction is made. The  
9 amounts deducted shall be reported to the board of trustees. Each of such amounts, when deducted,  
10 shall be paid to the retirement system at such times as may be designated by the board of trustees  
11 and credited to the individual account, in the member annuity savings fund, of the member from  
12 whose compensation the deduction was made.

13 39 Minimum Age; 2029 Change. RSA 100-A:19-b, II is repealed and reenacted to read as  
14 follows:

15 II.(a) For a member who commenced service prior to July 1, 2011, and, who has completed  
16 20 or more years of combined creditable service, one year shall be deducted from age 60 for each year  
17 of creditable group II service, provided that the age shall not be less than 45 years.

18 (b) For a member who commenced service on or after July 1, 2011, and who has  
19 completed 25 or more years of combined creditable service, one year shall be deducted from age 60  
20 for each year of creditable group II service, provided that the age shall not be less than 50 years, and  
21 provided that a the member shall not be eligible to receive a retirement allowance until attaining the  
22 age of 52.5.

23 40 Reduced Early Retirement; 2029 Change. RSA 100-A:19-d is repealed and reenacted to read  
24 as follows:

25 100-A:19-d Reduced Early Retirement. Notwithstanding any other provision of law, any  
26 retirement system member who has creditable service in both group I and group II with at least 10  
27 years combined creditable service, and who has attained an age which is at least 45 for members  
28 who commenced service before July 1, 2011, or at least 50 for members who commenced group II  
29 service on or after July 1, 2011, and group II members who have not attained vested status prior to  
30 January 1, 2012, shall be as provided in the transition provisions in RSA 100-A:5, II(d), and is within  
31 10 years of the minimum age set forth in RSA 100-A:19-b, may elect to retire and have benefits  
32 commence immediately as a reduced split-benefit service retirement allowance. Application shall be  
33 as provided in RSA 100-A:5, I(c). The allowance shall be determined as a split-benefit service  
34 retirement allowance in accordance with RSA 100-A:19-c, and the total combined split-benefit  
35 service allowance shall be reduced by the percentages shown in RSA 100-A:5, I(c), based on the total  
36 combined length of creditable service, for each month by which the date on which benefits commence  
37 precedes the month after which the member attains the minimum age set forth in RSA 100-A:19-b.

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1 41 Funding; Appropriations.

2 I. The sum of \$58,700,000 is hereby appropriated to the retirement system to fund the cost of  
3 the multiplier benefit under this act on July 1, 2025. The governor is authorized to draw a warrant  
4 for said sums out of any money in the treasury not otherwise appropriated.

5 II. The sum of \$48,900,000 is hereby appropriated to the retirement system to fund the cost  
6 of the average final compensation benefit under this act on July 1, 2027. The governor is authorized  
7 to draw a warrant for said sums out of any money in the treasury not otherwise appropriated.

8 III. The sum of \$46,100,000 is hereby appropriated to the retirement system to fund the cost  
9 of the earnable compensation benefit under this act on July 1, 2029. The governor is authorized to  
10 draw a warrant for said sums out of any money in the treasury not otherwise appropriated.

11 42 Group II Contribution Increase; 2025 Change. Amend RSA 100-A:16, I(a)(2) to read as  
12 follows:

13 (2) Group II permanent fireman members, ~~[11-80]~~ **12.55**

14 Group II permanent police members, ~~[11-55]~~ **12.30**

15 43 State Payment to Political Subdivisions; 2028 Change. For the state fiscal year ending June  
16 30, 2028, the state shall pay to each political subdivision an amount equal to the increase in  
17 employer pension rates as a percent of payroll of each political subdivision for benefits under the  
18 retirement system on account of its group II. The board of trustees of the retirement system shall  
19 certify the amount required for each such state payment based on actual payroll data from the fiscal  
20 year ending June 30, 2027, and the total amount of the state grants, to the treasurer. The governor  
21 is authorized to draw a warrant for the total sum of these one-time grants out of any money in the  
22 treasury not otherwise appropriated.

23 44 Effective Dates:

24 I. Sections 20, 23-26, 41, and 42 of this act shall take effect on July 1, 2025.

25 II. Section 43 of this act shall take effect on July 1, 2026.

26 III. Sections 22 and 27 of this act shall take effect on July 1, 2027.

27 IV. Sections 21 and 28-40 of this act shall take effect on July 1, 2029.

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1 Amend the bill by replacing sections 20-59 with the following:

2

3 20 New Paragraph; Definition; Vested; 2026 Change. Amend RSA 100-A:1 by inserting after  
4 paragraph XXXVII the following new paragraph:

5 XXXVIII. "Vested" means that a member is eligible for a benefit after 10 years of service.  
6 The calculations of earnable compensation under RSA 100-A:1, XVII, and average final  
7 compensation under RSA 100-A:1, XVIII, shall not be reduced after 3 years of service.

8 21 Earnable Compensation; 2026 Change. Amend RSA 100-A:1, XVII to read as follows:

9 XVII. "Earnable compensation" shall mean:

10 (a) For **group I** members who have attained vested status prior to January 1, 2012 the  
11 full base rate of compensation paid, as determined by the employer, plus any overtime pay, holiday  
12 and vacation pay, sick pay, longevity or severance pay, cost of living bonus, annual attendance  
13 stipend or bonus, additional pay for extracurricular and instructional activities for full-time teachers  
14 and full-time employees who are employed in paraprofessional or support position, additional pay for  
15 instructional activities of full-time faculty of the community college system, and any military  
16 differential pay, plus the fair market value of non-cash compensation paid to, or on behalf of, the  
17 member for meals or living quarters if subject to federal income tax, but excluding other  
18 compensation except cash incentives paid by an employer to encourage members to retire,  
19 supplemental pay paid by the employer while the member is receiving workers' compensation, and  
20 teacher development pay that is not part of the contracted annual salary. [~~Compensation for extra~~  
21 ~~and special duty, as reported by the employer, shall be included but limited during the highest 3~~  
22 ~~years of creditable service as provided in paragraph XVIII.~~] However, earnable compensation in the  
23 final 12 months of creditable service prior to termination of employment shall be limited to 1-1/2  
24 times the higher of the earnable compensation in the 12-month period preceding the final 12 months  
25 or the highest compensation year as determined for the purpose of calculating average final  
26 compensation, but excluding the final 12 months. Any compensation received in the final 12 months  
27 of employment in excess of such limit shall not be subject to member or employer contributions to  
28 the retirement system and shall not be considered in the computation of average final compensation  
29 Provided that, the annual compensation limit for members of governmental defined benefit pension  
30 plans under section 401(a)(17) of the United States Internal Revenue Code of 1986, as amended,  
31 shall apply to earnable compensation for all employees<sup>[5]</sup> **and** teachers<sup>[5]</sup> ~~permanent firemen, and~~  
32 ~~permanent policemen~~] who first become eligible for membership in the system on or after July 1,

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1 1996. Earnable compensation shall not include compensation in any form paid later than 120 days  
2 after the member's termination of employment from a retirement eligible position, with the limited  
3 exceptions of disability related severance pay paid to a member or retiree no later than 120 days  
4 after a decision by the board of trustees granting the member or retiree disability retirement  
5 benefits pursuant to RSA 100-A:6 and of severance pay which a member was entitled to be paid  
6 within 120 days after termination but which, without the consent of the member and not through  
7 any fault of the member, was paid more than 120 days after the member's termination. The member  
8 shall have the burden of proving to the board of trustees that any severance payment paid later than  
9 120 days after the member's termination of employment is earnable compensation and meets the  
10 requirements of an asserted exception to the 120-day post-termination payment requirement.

11 (b)(1) For **group I** members who have not attained vested status prior to January 1,  
12 2012, the full base rate of compensation paid, as determined by the employer, plus compensation  
13 over base pay. Compensation over base pay shall include as applicable, subject to subparagraphs  
14 (2), (3), and (4), **and (3)**, any overtime pay, cost of living bonus, annual attendance stipend or  
15 bonus, annual longevity pay, additional pay for extracurricular and instructional activities for full-  
16 time teachers and full-time employees who are employed in paraprofessional or support position,  
17 additional pay for instructional activities of full-time faculty of the community college system,  
18 ~~compensation for extra and special duty,~~ and any military differential pay, plus the fair market  
19 value of non-cash compensation paid to, or on behalf of, the member for meals or living quarters if  
20 subject to federal income tax, but excluding other compensation except supplemental pay paid by the  
21 employer while the member is receiving workers' compensation and teacher development pay that is  
22 not part of the contracted annual salary.

23 ~~[(2)—Compensation over base pay shall be limited during the highest 5 years of~~  
24 ~~creditable service as provided in paragraph XVIII.]~~

25 ~~[(3)] (2)~~ Earnable compensation shall not include compensation for extra and special  
26 duty for members who commence service on and after July 1, 2011.

27 ~~[(4)] (3)~~ Earnable compensation shall not include incentives to encourage members  
28 to retire, severance pay or end-of-career additional longevity payments, and pay for unused sick or  
29 vacation time. Earnable compensation in the final 12 months of creditable service prior to  
30 termination of employment shall be limited to 11/2 times the higher of the earnable compensation in  
31 the 12-month period preceding the final 12 months or the highest compensation year as determined  
32 for the purpose of calculating average final compensation, but excluding the final 12 months. Any  
33 compensation received in the final 12 months of employment in excess of such limit shall not be  
34 subject to member or employer contributions to the retirement system and shall not be considered in  
35 the computation of average final compensation. Provided that, the annual compensation limit for  
36 members of governmental defined benefit pension plans under section 401(a)(17) of the United  
37 States Internal Revenue Code of 1986, as amended, shall apply to earnable compensation for all

1 employees[~~]~~ *and* teachers[ ~~permanent firemen, and permanent policemen~~] who first become eligible  
2 for membership in the system on or after July 1, 1996. Earnable compensation shall not include  
3 compensation in any form paid later than 120 days after the member's termination of employment  
4 from a retirement eligible position.

5 *(c) For group II members who attained vested status prior to September 1, 2013,*  
6 *the full base rate of compensation paid, as determined by the employer, plus any overtime*  
7 *pay, holiday and vacation pay, sick pay, longevity or severance pay, cost of living bonus,*  
8 *annual attendance stipend or bonus, additional pay for instructional activities, and any*  
9 *military differential pay, plus the fair market value of non-cash compensation paid to, or*  
10 *on behalf of, the member for meals or living quarters if subject to federal income tax, but*  
11 *excluding other compensation except cash incentives paid by an employer to encourage*  
12 *members to retire, supplemental pay paid by the employer while the member is receiving*  
13 *workers' compensation. Compensation for extra and special duty, as reported by the*  
14 *employer, shall be included but limited during the highest 3 years of creditable service as*  
15 *provided in paragraph XVIII. However, earnable compensation in the final 12 months of*  
16 *creditable service prior to termination of employment shall be limited to 1-1/2 times the*  
17 *higher of the earnable compensation in the 12-month period preceding the final 12 months*  
18 *or the highest compensation year as determined for the purpose of calculating average*  
19 *final compensation, but excluding the final 12 months. Any compensation received in the*  
20 *final 12 months of employment in excess of such limit shall not be subject to member or*  
21 *employer contributions to the retirement system and shall not be considered in the*  
22 *computation of average final compensation. Provided that, the annual compensation limit*  
23 *for members of governmental defined benefit pension plans under section 401(a)(17) of the*  
24 *United States Internal Revenue Code of 1986, as amended, shall apply to earnable*  
25 *compensation for all permanent firemen and permanent policemen who first become*  
26 *eligible for membership in the system on or after July 1, 1996. Earnable compensation*  
27 *shall not include compensation in any form paid later than 120 days after the member's*  
28 *termination of employment from a retirement-eligible position, with the limited exceptions*  
29 *of disability-related severance pay paid to a member or retiree no later than 120 days after*  
30 *a decision by the board of trustees granting the member or retiree disability retirement*  
31 *benefits pursuant to RSA 100-A:6 and of severance pay which a member was entitled to be*  
32 *paid within 120 days after termination but which, without the consent of the member and*  
33 *not through any fault of the member, was paid more than 120 days after the member's*  
34 *termination. The member shall have the burden of proving to the board of trustees that*  
35 *any severance payment paid later than 120 days after the member's termination of*  
36 *employment is earnable compensation and meets the requirements of an asserted exception*  
37 *to the 120-day post-termination payment requirement.*

1           (d)(1) *For group II members who have not attained vested status prior to*  
2 *September 1, 2013, the full base rate of compensation paid, as determined by the employer,*  
3 *plus compensation over base pay. Compensation over base pay shall include, as applicable*  
4 *and subject to subparagraphs (2) and (3), any overtime pay, cost of living bonus, annual*  
5 *attendance stipend or bonus, annual longevity pay, compensation for extra and special*  
6 *duty, and any military differential pay, plus the fair market value of non-cash*  
7 *compensation paid to or on behalf of the member for meals or living quarters if subject to*  
8 *federal income tax, but excluding other compensation except supplemental pay paid by the*  
9 *employer while the member is receiving workers' compensation that is not part of the*  
10 *contracted annual salary.*

11           (2) *Earnable compensation shall not include compensation for extra and*  
12 *special duty for members who began service on or after July 1, 2011.*

13           (3) *Earnable compensation shall not include incentives to encourage*  
14 *members to retire, severance pay, end-of-career additional longevity payments, or pay for*  
15 *unused sick or vacation time. Earnable compensation in the final 12 months of creditable*  
16 *service prior to termination of employment shall be limited to 1 1/2 times the higher of the*  
17 *earnable compensation in the 12-month period preceding the final 12 months or the*  
18 *highest compensation year as determined for the purpose of calculating average final*  
19 *compensation, but excluding the final 12 months. Any compensation received in the final*  
20 *12 months of employment in excess of such limit shall not be subject to member or employer*  
21 *contributions to the retirement system and shall not be considered in the computation of*  
22 *average final compensation. Provided that, the annual compensation limit for members of*  
23 *governmental defined benefit pension plans under section 401(a)(17) of the United States*  
24 *Internal Revenue Code of 1986, as amended, shall apply to earnable compensation for all*  
25 *permanent firemen and permanent policemen who first become eligible for membership in*  
26 *the system on or after July 1, 1996. Earnable compensation shall not include compensation*  
27 *in any form paid later than 120 days after the member's termination of employment from a*  
28 *retirement-eligible position.*

29           22 Average Final Compensation; 2026 Change. Amend RSA 100-A:1, XVIII to read as follows:

30           XVIII. "Average final compensation" shall mean:

31           (a) For **group I** members who have attained vested status prior to January 1, 2012, the  
32 average annual earnable compensation of a member during his or her highest 3 years of creditable  
33 service, or during all of the years in his or her creditable service if less than 3 years. For purposes of  
34 this calculation, the inclusion of the average annual compensation for extra and special duty in the 3  
35 years shall not exceed the average annual amount of compensation for extra and special duty paid to  
36 the member over the member's last 7 years of creditable service on or after July 1, 2009, as reported

1 by the employer in accordance with RSA 100-A:16, VI, or over all of the years in his or her creditable  
2 service on or after July 1, 2009, if less than 7 years.

3 **(b) For group II members who attained vested status prior to September 1, 2013,**  
4 **the average annual earnable compensation shall be calculated based on the member's**  
5 **highest 3 years of creditable service, or during all years of creditable service if less than 3**  
6 **years. For purposes of this calculation, the inclusion of the average annual compensation**  
7 **for extra and special duty in the 3 years shall not exceed the average annual amount of**  
8 **compensation for extra and special duty paid to the member over the member's last 7 years**  
9 **of creditable service on or after July 1, 2009, as reported by the employer in accordance**  
10 **with RSA 100-A:16, VI, or over all of the years in the member's creditable service on or after**  
11 **July 1, 2009, if less than 7 years.**

12 ~~[(b)]~~ **(c)** For group I members who commenced service on or after July 1, 2011 or who  
13 have not attained vested status prior to January 1, 2012, the average annual earnable compensation  
14 of a member during his or her highest 5 years of creditable service, or during all of the years in his or  
15 her creditable service if less than 5 years. For purposes of inclusion in this calculation, the average  
16 percentage of compensation paid in excess of the full base rate of compensation in the highest 5  
17 years shall not exceed the average percentage of compensation paid in excess of the full base rate of  
18 compensation over all the member's years of service on or after January 1, 2012, but excluding the  
19 highest 5 years.

20 ~~[(e)(4)]~~ **(d)(1)** For group II members who commenced service ~~[prior to July 1, 2011]~~ **on or**  
21 **after July 1, 2001,** and who have not attained vested status prior to ~~[January 1, 2012]~~ **September**  
22 **1, 2013,** the average annual earnable compensation of a member during his or her highest 5 years of  
23 creditable service, or during all of the years in his or her creditable service if less than 5 years. For  
24 purposes of inclusion in this calculation, the average percentage of compensation paid in excess of  
25 the full base rate of compensation in the highest 5 years shall not exceed the average percentage of  
26 compensation paid in excess of the full base rate of compensation over all the member's years of  
27 service on or after ~~[January 1, 2012]~~ **September 1, 2013.**

28 **(2)** For group II members who commenced service on or after July 1, 2011, ~~[and who~~  
29 ~~have not attained vested status prior to January 1, 2012]~~ the average annual earnable  
30 compensation of a member during his or her highest 5 years of creditable service, or during all of the  
31 years in his or her creditable service if less than 5 years. For purposes of inclusion in this  
32 calculation, the average percentage of compensation paid in excess of the full base rate of  
33 compensation in the highest 5 years shall not exceed the average percentage of compensation paid in  
34 excess of the full base rate of compensation over all the member's years of service on or after  
35 January 1, 2012, but excluding the highest 5 years.

36 **23** Group II Service Retirement Benefits; 2026 Change. Amend RSA 100-A:5, II(a) to read as  
37 follows:

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1 II. Group II Members.

2 (a) Any group II member in service, who is in vested status before ~~January 1,~~  
3 ~~2012~~ **September 1, 2013**, who has attained age 45 and completed 20 years of creditable service, and  
4 any group II member who commenced service on or after July 1, 2011, who has attained age 50 and  
5 completed 25 years of creditable service, and group II members who have not attained vested status  
6 prior to ~~January 1, 2012~~ **September 1, 2013**, as provided in the transition provisions in RSA 100-  
7 A:5, II(d), or any group II member in service who has attained age 60 regardless of the number of  
8 years of creditable service, may retire on a service retirement allowance upon written application to  
9 the board of trustees setting forth at what time not less than 30 days nor more than 90 days  
10 subsequent to the filing thereof the member desires to be retired, notwithstanding that during such  
11 period of notification the member may have separated from service. Provided, however, that a  
12 group II member who commenced service on or after July 1, 2011 shall not receive a service  
13 retirement allowance until attaining the age of 52.5; but may receive a reduced allowance after age  
14 50 if the member has at least 25 years of creditable service where the allowance shall be reduced, for  
15 each month by which the date on which benefits commence precedes the month after which the  
16 member attains 52.5 years of age, by 1/4 of one percent.

17 24 Group II Service Retirement Benefits; 2026 Change. Amend RSA 100-A:5, II(b)(2) to read as  
18 follows:

19 (2) For members who are in vested status before ~~January 1, 2012~~ **September 1,**  
20 **2013**, a state annuity which, together with his or her member annuity, shall be equal to 2-1/2  
21 percent of his or her average final compensation multiplied by the number of years of his or her  
22 creditable service not in excess of 40 years, or for members who commenced service on or after July  
23 1, 2011, a state annuity which, together with his or her member annuity, shall be equal to 2 percent  
24 of his or her average final compensation multiplied by the number of years of his or her creditable  
25 service not in excess of 42.5 years, and group II members who have not attained vested status prior  
26 to ~~January 1, 2012~~ **September 1, 2013**, shall be as provided in the transition provisions in RSA  
27 100-A:5, II(d) with the maximum number of years of creditable service not in excess of the limits  
28 under RSA 100-A:6-a, but only for group II members in service who have attained age 60 regardless  
29 of the number of years of creditable service, or who work up to their full age and service  
30 requirements and retire under service retirement. If a member retires prior to reaching full age and  
31 service requirements, then their annuity multiplier remains the same as their first 15 years of  
32 creditable service.

33 25 Group II Service Retirement Benefits; 2026 Change. Amend RSA 100-A:5, II(c)(1) to read as  
34 follows:

35 (c)(1) Notwithstanding any provision of RSA 100-A to the contrary, any group II member  
36 who is in vested status before ~~January 1, 2012~~ **September 1, 2013**, and has retired on or after the  
37 effective date of this subparagraph after attaining the age of 45 with at least 20 years of creditable

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1 service, and any group II member who commenced service on or after July 1, 2011, and retires after  
 2 the effective date of this subparagraph after attaining the age of 50 with at least 25 years of  
 3 creditable service, and group II members who have not attained vested status prior to ~~January 1,~~  
 4 ~~2012~~ **September 1, 2013**, who qualify as provided in the transition provisions in RSA 100-A:5, II(d),  
 5 shall receive a minimum annual service retirement allowance of \$10,000. If such group II member  
 6 has elected to convert the retirement allowance into an optional allowance for the surviving spouse  
 7 under RSA 100-A:13, the surviving spouse shall be entitled to a proportional share of the \$10,000.

8 26 Group II Service Retirement Benefits; 2026 Change. Amend RSA 100-A:5, II(d) to read as  
 9 follows:

10 (d) Active group II members who commenced service prior to July 1, 2011 and who have  
 11 not attained vested status prior to ~~January 1, 2012~~ **September 1, 2013**, shall be subject to the  
 12 following transition provisions for years of service required for regular service retirement, the  
 13 minimum age for regular service retirement, and for the first 15 years of creditable service, the  
 14 multiplier used to calculate the retirement annuity ~~[, which shall be applicable on, or after January~~  
 15 ~~1, 2012]~~ according to the following table:

Creditable service on	Minimum years of service	Minimum age attained	Annuity multiplier
16 January 1, 2012	24 age	49	2.1%
17 <del>(1) Less than 4 years</del>	<del>24 age</del>	<del>49</del>	<del>2.1%</del>
18 <del>(2) At least 4 years</del>	<del>23 age</del>	<del>48</del>	<del>2.2%</del>
19 <del>but less than 6 years</del>			
20 <del>(3) At least 6 years</del>	<del>22 age</del>	<del>47</del>	<del>2.3%</del>
21 <del>but less than 8 years</del>			
22 <del>(4) At least 8 years</del>	<del>21 age</del>	<del>46</del>	<del>2.4%</del>
23 <del>but less than 10 years]</del>			
24 <del>(1) Less than 1 year</del>	<b>24</b>	<b>age 49</b>	<b>2.1%*</b>
25 <del>(2) At least 1 years</del>	<b>24</b>	<b>age 49</b>	<b>2.1%*</b>
26 <del>but less than 2 years</del>			
27 <del>(3) At least 2 years but</del>	<b>24</b>	<b>age 49</b>	<b>2.1%*</b>
28 <del>less than 3 years</del>			
29 <del>(4) At least 3 years but</del>	<b>24</b>	<b>age 49</b>	<b>2.1%*</b>
30 <del>less than 4 years</del>			
31 <del>(5) At least 4 years</del>	<b>23</b>	<b>age 48</b>	<b>2.2%*</b>
32 <del>but less than 5 years</del>			
33 <del>(6) At least 5 years</del>	<b>23</b>	<b>age 48</b>	<b>2.2%*</b>
34 <del>but less than 6 years</del>			
35 <del>(7) At least 6 years but</del>	<b>22</b>	<b>age 47</b>	<b>2.3%*</b>
36 <del>less than 7 years</del>			

1 **(8) At least 7 years but** 22 **age 47** 2.3%\*

2 **less than 8 years**

3 **(9) At least 8 years but** 21 **age 46** 2.4%\*

4 **less than 9 years**

5 \* The annuity multiplier applied to creditable service earned beyond 15 years of creditable service,  
6 shall be 2.5 percent, but only for group II members in service who have attained age 60 regardless of  
7 the number of years of creditable service, or who work up to their full age and service requirements  
8 and retire under service retirement. If a member retires prior to reaching full age and service  
9 requirements, then their annuity multiplier remains the same as their first 15 years of creditable  
10 service.

11 27 Retirement System; 2026 Change; Group II; Date Change for Application of Retirement  
12 Provisions Adopted in 2011 to Members in Vested Status. Amend the following RSA provisions by  
13 replacing "January 1, 2012" with "September 1, 2013": 21-I:30, VIII; 100-A:1, XXXVII(b)(1) and (3);  
14 100-A:5, II(a); 100-A:5, II(b)(2); 100-A:5, II(c)(1); 100-A:5, II(d) (except table heading); 100-A:6, II(b);  
15 100-A:6, II(d)(1) and (3); 100-A:10, II(b); 100-A:16, I(aa); 100-A:19-b, II(a) and (c); and 100-A:19-d.

16 28 Retirement System; 2026 Change; Group II; Date Change for Application of Retirement  
17 Provisions Adopted in 2011 to Members in Vested Status. Amend the following RSA provisions by  
18 replacing "September 1, 2013" with "January 1, 2014": 21-I:30, VIII; 100-A:1, XVII(c); 100-A:1,  
19 XVII(d)(1); 100-A:1, XVIII(b); 100-A:1, XVIII(d)(1); 100-A:1, XXXVII(b)(1) and (3); 100-A:5, II(a); 100-  
20 A:5, II(b)(2); 100-A:5, II(c)(1); 100-A:5, II(d) (except table heading); 100-A:6, II(b); 100-A:6, II(d)(1)  
21 and (3); 100-A:10, II(b); 100-A:16, I(aa); 100-A:19-b, II(a) and (c); and 100-A:19-d.

22 29 Retirement System; 2027 Change; Group II; Date Change for Application of Retirement  
23 Provisions Adopted in 2011 to Members in Vested Status. Amend the following RSA provisions by  
24 replacing "January 1, 2014" with "January 1, 2015": 21-I:30, VIII; 100-A:1, XVII(c); 100-A:1,  
25 XVII(d)(1); 100-A:1, XVIII(b); 100-A:1, XVIII(d)(1); 100-A:1, XXXVII(b)(1) and (3); 100-A:5, II(a); 100-  
26 A:5, II(b)(2); 100-A:5, II(c)(1); 100-A:5, II(d) (except table heading); 100-A:6, II(b); 100-A:6, II(d)(1)  
27 and (3); 100-A:10, II(b); 100-A:16, I(aa); 100-A:19-b, II(a) and (c); and 100-A:19-d.

28 30 Retirement System; 2028 Change; Group II; Date Change for Application of Retirement  
29 Provisions Adopted in 2011 to Members in Vested Status. Amend the following RSA provisions by  
30 replacing "January 1, 2015" with "January 1, 2016": 21-I:30, VIII; 100-A:1, XVII(c); 100-A:1,  
31 XVII(d)(1); 100-A:1, XVIII(b); 100-A:1, XVIII(d)(1); 100-A:1, XXXVII(b)(1) and (3); 100-A:5, II(a); 100-  
32 A:5, II(b)(2); 100-A:5, II(c)(1); 100-A:5, II(d) (except table heading); 100-A:6, II(b); 100-A:6, II(d)(1)  
33 and (3); 100-A:10, II(b); 100-A:16, I(aa); 100-A:19-b, II(a) and (c); and 100-A:19-d.

34 31 Retirement System; 2029 Change; Group II; Date Change for Application of Retirement  
35 Provisions Adopted in 2011 to Members in Vested Status. Amend the following RSA provisions by  
36 replacing "January 1, 2016" with "January 1, 2017": 21-I:30, VIII; 100-A:1, XVII(c); 100-A:1,  
37 XVII(d)(1); 100-A:1, XVIII(b); 100-A:1, XVIII(d)(1); 100-A:1, XXXVII(b)(1) and (3); 100-A:5, II(a); 100-

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1 A:5, II(b)(2); 100-A:5, II(c)(1); 100-A:5, II(d) (except table heading); 100-A:6, II(b); 100-A:6, II(d)(1)  
2 and (3); 100-A:10, II(b); 100-A:16, I(aa); 100-A:19-b, II(a) and (c); and 100-A:19-d.

3 32 Retirement System; 2030 Change; Group II; Date Change for Application of Retirement  
4 Provisions Adopted in 2011 to Members in Vested Status. Amend the following RSA provisions by  
5 replacing "January 1, 2017" with "January 1, 2018": 21-I:30, VIII; 100-A:1, XVII(c); 100-A:1,  
6 XVII(d)(1); 100-A:1, XVIII(b); 100-A:1, XVIII(d)(1); 100-A:1, XXXVII(b)(1) and (3); 100-A:5, II(a); 100-  
7 A:5, II(b)(2); 100-A:5, II(c)(1); 100-A:5, II(d) (except table heading); 100-A:6, II(b); 100-A:6, II(d)(1)  
8 and (3); 100-A:10, II(b); 100-A:16, I(aa); 100-A:19-b, II(a) and (c); and 100-A:19-d.

9 33 Retirement System; 2031 Change; Group II; Date Change for Application of Retirement  
10 Provisions Adopted in 2011 to Members in Vested Status. Amend the following RSA provisions by  
11 replacing "January 1, 2018" with "January 1, 2019": 21-I:30, VIII; 100-A:1, XVII(c); 100-A:1,  
12 XVII(d)(1); 100-A:1, XVIII(b); 100-A:1, XVIII(d)(1); 100-A:1, XXXVII(b)(1) and (3); 100-A:5, II(a); 100-  
13 A:5, II(b)(2); 100-A:5, II(c)(1); 100-A:5, II(d) (except table heading); 100-A:6, II(b); 100-A:6, II(d)(1)  
14 and (3); 100-A:10, II(b); 100-A:16, I(aa); 100-A:19-b, II(a) and (c); and 100-A:19-d.

15 34 Retirement System; 2032 Change; Group II; Date Change for Application of Retirement  
16 Provisions Adopted in 2011 to Members in Vested Status. Amend the following RSA provisions by  
17 replacing "January 1, 2019" with "January 1, 2020": 21-I:30, VIII; 100-A:1, XVII(c); 100-A:1,  
18 XVII(d)(1); 100-A:1, XVIII(b); 100-A:1, XVIII(d)(1); 100-A:1, XXXVII(b)(1) and (3); 100-A:5, II(a); 100-  
19 A:5, II(b)(2); 100-A:5, II(c)(1); 100-A:5, II(d) (except table heading); 100-A:6, II(b); 100-A:6, II(d)(1)  
20 and (3); 100-A:10, II(b); 100-A:16, I(aa); 100-A:19-b, II(a) and (c); and 100-A:19-d.

21 35 Retirement System; 2033 Change; Group II; Date Change for Application of Retirement  
22 Provisions Adopted in 2011 to Members in Vested Status. Amend the following RSA provisions by  
23 replacing "January 1, 2020" with "January 1, 2021": 21-I:30, VIII; 100-A:1, XVII(c); 100-A:1,  
24 XVII(d)(1); 100-A:1, XVIII(b); 100-A:1, XVIII(d)(1); 100-A:1, XXXVII(b)(1) and (3); 100-A:5, II(a); 100-  
25 A:5, II(b)(2); 100-A:5, II(c)(1); 100-A:5, II(d) (except table heading); 100-A:6, II(b); 100-A:6, II(d)(1)  
26 and (3); 100-A:10, II(b); 100-A:16, I(aa); 100-A:19-b, II(a) and (c); and 100-A:19-d.

27 36 Medical and Surgical Benefits; 2034 Change. Amend RSA 21-I:30, VIII to read as follows:  
28 VIII. Any vested deferred state retiree may receive medical and surgical benefits under this  
29 section if the vested deferred state retiree is eligible. To be eligible, a group I vested deferred state  
30 retiree shall have at least 10 years of creditable service with the state if the employee's service began  
31 prior to July 1, 2003 or 20 years of creditable service with the state if the employee's service began  
32 on or after July 1, 2003 and a group II vested deferred state retiree shall have at least 20 years of  
33 creditable service with the state if the employee's service with the state began on or after July 1,  
34 2010. In addition, if the vested deferred state retiree is a member of group I, such retiree shall be at  
35 least 60 years of age to be eligible. If the vested deferred state retiree is a member of group II who is  
36 in vested status before January 1, 2012, such retiree shall not be eligible until 20 years from the date  
37 of becoming a member of group II and shall be at least 45 years of age, and any group II member

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1 who commenced service on or after July 1, 2011 shall not be eligible until 25 years from the date of  
2 becoming a member of group II and shall be at least 52.5 years of age~~], and group II members who~~  
3 ~~have not attained vested status prior to January 1, 2012 shall be as provided in the transition~~  
4 ~~provisions in RSA 100-A:5, II(d)].~~

5 37 Definitions; 2034 Change. Amend RSA 100-A:1, XVII(d)(1) to read as follows:

6 (d)(1) For group II members ~~[who have not attained vested status prior to January 1,~~  
7 ~~2021] who commenced service on or after July 1, 2011~~, the full base rate of compensation paid,  
8 as determined by the employer, plus compensation over base pay. Compensation over base pay shall  
9 include, as applicable and subject to subparagraphs (2) and (3), any overtime pay, cost of living  
10 bonus, annual attendance stipend or bonus, annual longevity pay, compensation for extra and  
11 special duty, and any military differential pay, plus the fair market value of non-cash compensation  
12 paid to or on behalf of the member for meals or living quarters if subject to federal income tax, but  
13 excluding other compensation except supplemental pay paid by the employer while the member is  
14 receiving workers' compensation that is not part of the contracted annual salary.

15 38 Definitions; 2034 Change. Amend RSA 100-A:1, XXXVII(b)(1) through (3) to read as follows:

16 (b)(1) For a group II member who is ~~[in vested status before January 1, 2012] who~~  
17 ~~commenced service prior to July 1, 2011~~, the later of the date that the member has both attained  
18 age 45 and completed 20 years of creditable service; **or**

19 (2) For a group II member who commenced service on or after July 1, 2011, the later  
20 of the date that the member has both attained age 52.5 and completed 25 years of creditable  
21 service.<sup>[5]</sup>

22 ~~[(3) For a group II member who commenced service prior to July 1, 2011, and who~~  
23 ~~has not attained vested status prior to January 1, 2012, as provided in the transition provisions in~~  
24 ~~RSA 100-A:5, II(d); or]~~

25 39 Service Retirement Benefits; 2034 Change. Amend RSA 100-A:5, II(a) to read as follows:

26 (a) Any group II member in service, ~~[who is in vested status before January 1,~~  
27 ~~2021] who commenced service prior to July 1, 2011~~, who has attained age 45 and completed 20  
28 years of creditable service, and any group II member who commenced service on or after July 1, 2011  
29 who has attained age 50 and completed 25 years of creditable service~~], and group II members who~~  
30 ~~have not attained vested status prior to January 1, 2021, as provided in the transition provisions in~~  
31 ~~RSA 100-A:5, II(d)], or any group II member in service who has attained age 60 regardless of the~~  
32 number of years of creditable service, may retire on a service retirement allowance upon written  
33 application to the board of trustees setting forth at what time not less than 30 days nor more than 90  
34 days subsequent to the filing thereof the member desires to be retired, notwithstanding that during  
35 such period of notification the member may have separated from service. Provided, however, that a  
36 group II member who commenced service on or after July 1, 2011 shall not receive a service  
37 retirement allowance until attaining the age of 52.5; but may receive a reduced allowance after age

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1 50 if the member has at least 25 years of creditable service where the allowance shall be reduced, for  
2 each month by which the date on which benefits commence precedes the month after which the  
3 member attains 52.5 years of age, by 1/4 of one percent.

4 40 Service Retirement Benefits; 2034 Change. Amend RSA 100-A:5, II(b)(2) to read as follows:  
5 (2) For members ~~[who are in vested status before January 1, 2021]~~ *who*  
6 *commenced service prior to July 1, 2011*, a state annuity which, together with his or her member  
7 annuity, shall be equal to 2- 1/2 percent of his or her average final compensation multiplied by the  
8 number of years of his or her creditable service not in excess of 40 years, or for members who  
9 commenced service on or after July 1, 2011, a state annuity which, together with his or her member  
10 annuity, shall be equal to 2 percent of his or her average final compensation multiplied by the  
11 number of years of his or her creditable service not in excess of 42.5 years~~], and group II members~~  
12 ~~who have not attained vested status prior to January 1, 2021 shall be as provided in the transition~~  
13 ~~provisions in RSA 100-A:5, II(d) with the maximum number of years of creditable service not in~~  
14 ~~excess of 40.5 years].~~

15 41 Service Retirement Benefits; 2034 Change. Amend RSA 100-A:5, II(c)(1) to read as follows:

16 (c)(1) Notwithstanding any provision of RSA 100-A to the contrary, any group II member  
17 who ~~[is in vested status before January 1, 2021 and]~~ *commenced service prior to July 1,*  
18 *2011*, has retired on or after the effective date of this subparagraph after attaining the age of 45  
19 with at least 20 years of creditable service, and any group II member who commenced service on or  
20 after July 1, 2011 and retires after the effective date of this subparagraph after attaining the age of  
21 50 with at least 25 years of creditable service, ~~[and group II members who have not attained vested~~  
22 ~~status prior to January 1, 2021 who qualify as provided in the transition provisions in RSA 100-A:5,~~  
23 ~~II(d);]~~ shall receive a minimum annual service retirement allowance of \$10,000. If such group II  
24 member has elected to convert the retirement allowance into an optional allowance for the surviving  
25 spouse under RSA 100-A:13, the surviving spouse shall be entitled to a proportional share of the  
26 \$10,000.

27 42 Disability Retirement Benefit; 2034 Changes. Amend RSA 100-A:6, II(b) to read as follows:

28 (b) Upon ordinary disability retirement, the group II member shall receive an ordinary  
29 disability retirement allowance which shall consist of: a member annuity which shall be the  
30 actuarial equivalent of his or her accumulated contributions at the time of his or her ordinary  
31 disability retirement; and a state annuity which, together with his or her member annuity, for  
32 members who ~~[are in vested status before January 1, 2012]~~ *commenced service before July 1,*  
33 *2011*, shall be equal to 2 1/2 percent of his or her average final compensation at the time of ordinary  
34 disability retirement multiplied by the number of years of his or her creditable service not in excess  
35 of 40 at the time of ordinary disability retirement, or for members who commenced service on or  
36 after July 1, 2011, shall be equal to 2 percent of his or her average final compensation at the time of  
37 ordinary disability retirement multiplied by the number of years of his or her creditable service not

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1 in excess of 42.5 at the time of ordinary disability retirement, ~~and group II members who have not~~  
2 ~~attained vested status prior to January 1, 2012, shall be as provided in the transition provisions in~~  
3 ~~RSA 100-A:5, II(d) with the maximum number of years of creditable service not in excess of the~~  
4 ~~limits under RSA 100-A:6-a provided], however, that such allowance shall not be less than 25~~  
5 ~~percent of the member's final compensation at the time of his or her disability retirement. Members~~  
6 ~~who retire upon ordinary disability or qualify for accidental death benefits as outlined in RSA 100-~~  
7 ~~A:8 shall not be subject to the full age and service requirements listed under RSA 100-A:5, II(d).~~

8 43 Disability Retirement Benefits; 2034 Change. Amend RSA 100-A:6, II(d)(1) through (3) to  
9 read as follows:

10 (1) For members ~~[who are in vested status before January 1, 2021] who~~  
11 **commenced service before July 1, 2011**, any group II member who has more than 262/3 years of  
12 service, a supplemental disability retirement allowance shall be paid. Such supplement shall be  
13 equal to 21/2 percent of his or her average final compensation multiplied by the number of years of  
14 his or her creditable service in excess of 262/3 but not in excess of 40 years.

15 (2) For members who commenced service on or after July 1, 2011, any group II  
16 member who has more than 331/3 years of service, a supplemental disability retirement allowance  
17 shall be paid. Such supplement shall be equal to 2 percent of his or her average final compensation  
18 multiplied by the number of years of his or her creditable service in excess of 331/3 but not in excess  
19 of 42.5 years.

20 ~~[(3) For group II members who have not attained vested status prior to January 1,~~  
21 ~~2012, calculation of the supplemental allowance shall use the percentage multipliers for the~~  
22 ~~corresponding years of creditable service on January 1, 2012 in the transition provisions in RSA 100-~~  
23 ~~A:5, II(d) with the range for the number of excess years for the supplement adjusted proportionally.]~~

24 44 Vested Deferred Retirement Benefit; 2034 Change. Amend RSA 100-A:10, II(b) to read as  
25 follows:

26 (b) For members ~~[who are in vested status before January 1, 2021] who commenced~~  
27 **service before July 1, 2011**, upon the member's attainment of age 45, provided the member would  
28 then have completed 20 years of creditable service, otherwise the subsequent date on which such 20  
29 years would have been completed, or for members who commenced service on or after July 1, 2011,  
30 upon the member's attainment of age 50, provided the member would then have completed 25 years  
31 of creditable service, otherwise the subsequent date on which such 25 years would have been  
32 completed, ~~and group II members who have not attained vested status prior to January 1, 2012~~  
33 ~~shall be as provided in the transition provisions in RSA 100-A:5, II(d)]~~ or at any time after age 60, a  
34 group II member who meets the requirement of subparagraph (a) may make application on a form  
35 prescribed by the board of trustees and receive a vested deferred retirement allowance which shall  
36 consist of: (1) A member annuity which shall be the actuarial equivalent of accumulated  
37 contributions on the date the member's retirement allowance commences; and (2) A state annuity

1 which, together with the member annuity, shall be equal to a service retirement allowance based on  
2 the member's average final compensation and creditable service at the time the member's service is  
3 terminated. Provided, however, that a group II member who commenced service on or after July 1,  
4 2011 shall not receive a vested deferred retirement allowance until attaining the age of 52.5; but  
5 may receive a reduced allowance after age 50 if the member has at least 25 years of creditable  
6 service where the allowance shall be reduced, for each month by which the date on which benefits  
7 commence precedes the month after which the member attains 52.5 years of age, by 1/4 of one  
8 percent.

9 45 Method of Financing; 2034 Change. Amend RSA 100-A:16, I(aa) to read as follows:

10 (aa) The board of trustees shall certify to the proper authority or officer responsible for  
11 making up the payroll of each employer, and such authority or officer shall cause to be deducted  
12 from the compensation of each member, except group II members who are in vested status before  
13 January 1, 2012 with creditable service in excess of 40 years, and group II members who commenced  
14 service on or after July 1, 2011 or who have not attained vested status prior to January 1, 2012 with  
15 creditable service in excess of 42.5 years as provided in RSA 100-A:5, II(b) and RSA 100-A:6, II(b), on  
16 each and every payroll of such employer for each and every payroll period, the percentage of  
17 earnable compensation applicable to such member. No deduction from earnable compensation under  
18 this paragraph shall apply to any group II member ~~who is in vested status before January 1,~~  
19 ~~2024] who commenced service prior to July 1, 2011,~~ with creditable service in excess of 40 years,  
20 and any group II member who commenced service on or after July 1, 2011 or who have not attained  
21 vested status prior to January 1, 2012 with creditable service in excess of 42.5 years as provided in  
22 RSA 100-A:5, II(b) and RSA 100-A:6, II(b), and this provision for such members shall not affect the  
23 method of determining average final compensation as provided in RSA 100-A:1, XVIII. In  
24 determining the amount earnable by a member in a payroll period, the board may consider the rate  
25 of compensation payable to such member on the first day of a payroll period as continuing  
26 throughout the payroll period and it may omit deduction from compensation for any period less than  
27 a full payroll period if such person was not a member on the first day of the payroll period, and to  
28 facilitate the making of deductions it may modify the deduction required of any member by such an  
29 amount as shall not exceed 1/10 of one percent of the annual earnable compensation upon the basis  
30 of which such deduction is made. The amounts deducted shall be reported to the board of trustees.  
31 Each of such amounts, when deducted, shall be paid to the retirement system at such times as may  
32 be designated by the board of trustees and credited to the individual account, in the member annuity  
33 savings fund, of the member from whose compensation the deduction was made.

34 46 Minimum Age; 2034 Change. Amend RSA 100-A:19-b, II to read as follows:

35 II.(a) For a member ~~who is in vested status before January 1, 2024] who commenced~~  
36 ~~service prior to July 1, 2011,~~ and, who has completed 20 or more years of combined creditable

1 service, one year shall be deducted from age 60 for each year of creditable group II service, provided  
2 that the age shall not be less than 45 years.

3 (b) For a member who commenced service on or after July 1, 2011 and who has  
4 completed 25 or more years of combined creditable service, one year shall be deducted from age 60  
5 for each year of creditable group II service, provided that the age shall not be less than 50 years, and  
6 provided that a the member shall not be eligible to receive a retirement allowance until attaining the  
7 age of 52.5.

8 ~~[(e) For members who have not attained vested status prior to January 1, 2012,  
9 minimum age shall be as provided in the transition provisions in RSA 100-A:5, II(d) with one year  
10 deducted from age 60 to not less than the adjusted minimum age.]~~

11 47 Reduced Early Retirement; 2034 Change. Amend RSA 100-A:19-d to read as follows:

12 100-A:19-d Reduced Early Retirement. Notwithstanding any other provision of law, any  
13 retirement system member who has creditable service in both group I and group II with at least 10  
14 years combined creditable service, and who has attained an age which is at least 45 ~~[for members  
15 who are in vested status with group II service before January 1, 2012]~~ **for members who**  
16 **commenced service before July 1, 2011**, or at least 50 for members who commenced group II  
17 service on or after July 1, 2011, and group II members who have not attained vested status prior to  
18 January 1, 2012 shall be as provided in the transition provisions in RSA 100-A:5, II(d), and is within  
19 10 years of the minimum age set forth in RSA 100-A:19-b, may elect to retire and have benefits  
20 commence immediately as a reduced split-benefit service retirement allowance. Application shall be  
21 as provided in RSA 100-A:5, I(c). The allowance shall be determined as a split-benefit service  
22 retirement allowance in accordance with RSA 100-A:19-c, and the total combined split-benefit  
23 service allowance shall be reduced by the percentages shown in RSA 100-A:5, I(c), based on the total,  
24 combined length of creditable service, for each month by which the date on which benefits commence  
25 precedes the month after which the member attains the minimum age set forth in RSA 100-A:19-b.

26 48 Funding; Appropriations. The sum of \$14,500,000 for fiscal year ending June 30, 2026, and  
27 \$27,500,000 per state fiscal year every year thereafter is hereby appropriated to the retirement  
28 system to fund the cost of benefits under this act. Such sums shall be transferred on July 1 each  
29 year until 2034. The governor is authorized to draw a warrant for said sums out of any money in the  
30 treasury not otherwise appropriated.

31 49 Repeal. RSA 100-A:5, II(d)(9), relative to group II service retirement benefits.

32 50 Repeal. RSA 100-A:5, II(d)(8), relative to group II service retirement benefits.

33 51 Repeal. RSA 100-A:5, II(d)(7), relative to group II service retirement benefits.

34 52 Repeal. RSA 100-A:5, II(d)(6), relative to group II service retirement benefits.

35 53 Repeal. RSA 100-A:5, II(d)(5), relative to group II service retirement benefits.

36 54 Repeal. RSA 100-A:5, II(d)(4), relative to group II service retirement benefits.

37 55 Repeal. RSA 100-A:5, II(d)(3), relative to group II service retirement benefits.

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- 1 56 Repeal. RSA 100-A:5, II(d)(2), relative to group II service retirement benefits.
- 2 57 Repeal. RSA 100-A:5, II(d), relative to group II service retirement benefits.
- 3 58 Repeal. RSA 100-A:1, XXXVII(d)(1) relative to group II service retirement definition.
- 4 59 Effective Date.
- 5 I. Sections 20 through 27 and 58 of this act shall take effect January 1, 2026.
- 6 II. Sections 28 and 49 of this act shall take effect July 1, 2026.
- 7 III. Sections 29 and 50 of this act shall take effect July 1, 2027.
- 8 IV. Sections 30 and 51 of this act shall take effect July 1, 2028.
- 9 V. Sections 31 and 52 of this act shall take effect July 1, 2029.
- 10 VI. Sections 32 and 53 of this act shall take effect July 1, 2030.
- 11 VII. Sections 33 and 54 of this act shall take effect July 1, 2031.
- 12 VIII. Sections 34 and 55 of this act shall take effect July 1, 2032.
- 13 IX. Sections 35 and 56 of this act shall take effect July 1, 2033.
- 14 X. Sections 36 through 47, and 57 of this act shall take effect July 1, 2034.