

HB 419-FN – AS INTRODUCED

2013 SESSION

13-0770
10/03

HOUSE BILL ***419-FN***

AN ACT establishing a deferred retirement option in the judicial retirement plan.

SPONSORS: Rep. Hikel, Hills 6

COMMITTEE: Executive Departments and Administration

ANALYSIS

This bill allows judges who resign from office to elect to receive a deferred retirement benefit under the judicial retirement plan.

Explanation: Matter added to current law appears in ***bold italics***.
 Matter removed from current law appears [~~in brackets and struck through~~].
 Matter which is either (a) all new or (b) repealed and reenacted appears in regular type.

STATE OF NEW HAMPSHIRE

In the Year of Our Lord Two Thousand Thirteen

AN ACT establishing a deferred retirement option in the judicial retirement plan.

Be it Enacted by the Senate and House of Representatives in General Court convened:

1 1 New Paragraph; Judicial Retirement Plan; Deferred Retirement Benefit. Amend RSA 100-C:5
2 by inserting after paragraph VII the following new paragraph:

3 VIII. Any member who resigns from office on or after January 1, 2010, and who has at least
4 7 years of creditable service, may collect a vested deferred retirement allowance beginning at an age
5 and years of service at which the member would otherwise have been eligible to retire pursuant to
6 paragraphs I through IV. The member shall submit a written application to the board setting forth
7 on what date, not less than 30 days nor more than 90 days subsequent to the filing of the
8 application, the member desires to begin deferred retirement. Upon deferred retirement, the
9 member's deferred retirement allowance shall equal that percentage of the member's final year's
10 salary before resigning that the member would have received pursuant to paragraphs I through IV if
11 the member had served until retirement at the age at which the member's deferred retirement
12 begins with the number of years of creditable service earned by the member before resigning. In lieu
13 of receiving a vested deferred retirement allowance, the resigning member may at any time exercise
14 the member's rights under RSA 100-C:8 for a return of the member's accumulated contributions.

15 2 Effective Date. This act shall take effect July 1, 2013.

LBAO
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HB 419-FN - FISCAL NOTE

AN ACT establishing a deferred retirement option in the judicial retirement plan.

FISCAL IMPACT:

The New Hampshire Judicial Retirement Plan states this bill, **as introduced**, may increase state expenditures by an indeterminable amount in FY 2015 and each year thereafter. There is no fiscal impact on county and local expenditures, or state, county and local revenue.

METHODOLOGY:

The New Hampshire Judicial Retirement Plan (JRP) states this bill allows a judge who resigns from office to elect to receive a deferred retirement benefit under the judicial retirement plan. It is not possible to compute the net negative impact on the JRP due to the small number of full-time judges (44) or to determine the number of judges that might leave the JRP before vesting. If a judge were to resign and defer their retirement benefit there would be a slight but indeterminable impact on employer rates in FY 2015 and each year thereafter.

The New Hampshire Retirement System (NHRS) provides administrative service support to the JRP. This bill would require modifications to the NHRS's software program used to administer the JRP. The NHRS estimates the cost of any modifications would be less than \$10,000 and these costs would be passed through to the JRP.

The Judicial Branch does not anticipate any fiscal impact to the Branch as result of this bill.