

SB 164 - AS INTRODUCED

2015 SESSION

15-0391  
10/03

SENATE BILL **164**

AN ACT relative to the independent investment committee in the New Hampshire retirement system.

SPONSORS: Sen. Watters, Dist 4; Sen. Soucy, Dist 18; Sen. D'Allesandro, Dist 20; Sen. Fuller Clark, Dist 21; Rep. Cilley, Straf 4; Rep. Gagnon, Sull 5; Rep. Proulx, Hills 44; Rep. Danielson, Hills 7

COMMITTEE: Executive Departments and Administration

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ANALYSIS

This bill establishes terms for the retirement system's independent investment committee members and requires one member to be an active member trustee.

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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Matter which is either (a) all new or (b) repealed and reenacted appears in regular type.

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STATE OF NEW HAMPSHIRE

*In the Year of Our Lord Two Thousand Fifteen*

AN ACT                   relative to the independent investment committee in the New Hampshire retirement system.

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

1           1 Retirement System; Independent Investment Committee. Amend RSA 100-A:14-b, I to read as  
2 follows:

3           I. The independent investment committee shall consist of not more than 5 members, 3 of  
4 whom shall be persons who are not members of the board of trustees appointed by the governor with  
5 the consent of the council, and up to 2 of whom shall be members of the board of trustees appointed  
6 by the chairperson of the board of trustees, ***provided that the committee shall include one***  
7 ***trustee member who is serving as an active member trustee. Each independent investment***  
8 ***committee member shall serve for a term of 3 years and may be reappointed for a second***  
9 ***term.***

10          2 Effective Date. This act shall take effect 60 days after its passage.