



**New Hampshire Senate**  
**NEWS RELEASE**

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**Senate Republicans keep state support for local retirement contributions  
alive for next budget cycle**

*2023 state surplus, economy should determine permanent status  
(HB 1417)*

CONCORD, NH – Majority Leader Jeb Bradley (R-Wolfeboro), issued the following statement today regarding Senate approval of HB 1417, which was then placed on the table:

“Last week we passed HB 1221, a one-time \$28M appropriation to pay the 7.5% of local contributions to the New Hampshire Retirement System for Fiscal Year 2023 (FY’23) and the latest step in our efforts to lower property taxes. HB 1417 sought to permanently extend this appropriation. Given the uncertain state of the economy, record high inflation and today’s news that gross national product (GNP) shrunk by 1.4%, it is only prudent to wait until the next budget to provide future funding. We believe future payments of this sort need to be debated in the overall context of the next budget. If we continue to run the kind of surpluses that our prudent fiscal management has generated, then these types of payments are definitely something that would rise to the top of our funding priorities next year.”

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