

Rep. McGough, Hills. 12
Rep. Aures, Merr. 13
Rep. Cambrils, Merr. 4
Rep. D. McGuire, Merr. 14
Rep. Stone, Sull. 8
April 5, 2023
2023-1319h
10/07

Floor Amendment to HB 250-FN

1 Amend the title of the bill by replacing it with the following:

2
3 AN ACT relative to the accidental death benefit payable for a retirement system member.
4

5 Amend the bill by replacing all after the enacting clause with the following:
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7 1 Retirement System; Accidental Death Benefits; Group I; Annuity Payable Upon Death.
8 Amend RSA 100-A:8, I (b) to read as follows:

9 (b) Upon the accidental death of a group I member the amount of the state annuity
10 payable shall be equal to ~~[50]~~ **100** percent of the member's average final compensation, ***but which***
11 ***shall not exceed \$85,000.***

12 2 Retirement System; Accidental Death Benefits; Group II; Annuity Payable Upon Death.
13 Amend RSA 100-A:8, II (b) to read as follows:

14 (b) Upon the accidental death of a group II member the amount of the state annuity
15 payable shall be equal to ~~[50]~~ **100** percent of the member's ~~[annual rate of earnable compensation at~~
16 ~~the date of the member's death]~~ ***average final compensation, but which shall not exceed***
17 ***\$85,000.***

18 3 New Paragraph; Accidental Death Benefits; Funding. Amend RSA 100-A:8 by inserting after
19 paragraph III the following new paragraph:

20 IV. For an accidental death occurring after the effective date of this paragraph, the total cost
21 of terminally funding the accidental death benefit under this section shall be funded from state
22 general funds. The retirement system shall annually certify the sum required to fund such benefits
23 and such sum is hereby appropriated to the retirement system. The governor is authorized to draw
24 a warrant for said sum out of any money in the treasury not otherwise appropriated.

25 4 Effective Date. This act shall take effect 60 days after its passage.

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AMENDED ANALYSIS

This bill increases the amount of the state retirement annuity payable upon the accidental death of a retirement system member, but which shall not exceed \$85,000. The bill also provides that future accidental death benefits are funded from state general funds.