

Sen. Rosenwald, Dist 13
Sen. Soucy, Dist 18
Sen. Whitley, Dist 15
Sen. Prentiss, Dist 5
Sen. Perkins Kwoka, Dist 21
Sen. Chandley, Dist 11
Sen. Altschiller, Dist 24
Sen. Fenton, Dist 10
June 6, 2023
2023-2151s
10/08

Floor Amendment to HB 2-FN-A-LOCAL

1 Replace section 334 with the following sections:

2

3 334 Retirement System Costs; State Funding; Appropriation. For the state fiscal years ending
4 June 30, 2024 and June 30, 2025, the state shall pay to each political subdivision an amount equal to
5 5 percent of both the normal and accrued liability contributions of each political subdivision for
6 benefits under the retirement system on account of its group II members and group I teacher
7 members. The board of trustees of the retirement system shall certify the amount required for each
8 such state payment and total amount of the state grants to the treasurer. Amounts will be based on
9 actual payroll data from the fiscal year ending June 30, 2023 for the distribution to be made in the
10 state fiscal year ending June 30, 2024 and actual payroll data from the fiscal year ending June 30,
11 2024 for the distribution to be made in the state fiscal year ending June 30, 2025. The funds
12 appropriated for this section shall not be used to supplant budgeted funds, shall not be considered
13 unanticipated money pursuant to RSA 31:95-b, and shall be reported as revenue on the DRA MS 434
14 for the purpose of providing property tax relief.

15 334-a Appropriation; Retirement System. There is hereby appropriated to the retirement
16 system the sum of \$36,200,000 for the fiscal year ending June 30, 2023 which shall be nonlapsing
17 until June 30, 2025 for the purpose of the state share of the employer contribution rates. The
18 governor is authorized to draw a warrant for said sum out of money in the treasury not otherwise
19 appropriated.

20 334-b Effective Date. Section 334-a shall take effect June 30, 2023.

Amendment to HB 2-FN-A-LOCAL
- Page 2 -

2023-2151s

AMENDED ANALYSIS

Replace 96 with the following:

96. Provides for a one-time state contribution of 5 percent of political subdivision employer costs of the retirement liabilities of certain teachers, firefighters, and police officers within the state retirement system.