

LEGISLATIVE COMMITTEE MINUTES

# **SB205**

# Bill as Introduced

SB 205-FN - AS INTRODUCED

2023 SESSION

23-0902  
07/10

SENATE BILL        **205-FN**

AN ACT            relative to a cost of living adjustment in the state retirement system.

SPONSORS:        Sen. D'Allesandro, Dist 20; Sen. Perkins Kwoka, Dist 21; Sen. Watters, Dist 4;  
Sen. Rosenwald, Dist 13; Sen. Altschiller, Dist 24; Sen. Soucy, Dist 18; Sen.  
Whitley, Dist 15; Sen. Fenton, Dist 10; Sen. Chandley, Dist 11; Sen. Ricciardi,  
Dist 9; Sen. Prentiss, Dist 5; Rep. Leishman, Hills. 33; Rep. Ellison, Merr. 28

COMMITTEE:      Executive Departments and Administration

---

ANALYSIS

This bill grants a cost of living adjustment to retirees who have been retired for at least 60 months. The total actuarial cost of the supplemental allowance is funded by retirement system funds.

---

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Matter which is either (a) all new or (b) repealed and reenacted appears in regular type.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

AN ACT relative to a cost of living adjustment in the state retirement system.

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

1 1 New Section; Retirement System; Cost of Living Adjustment. Amend RSA 100-A by inserting  
2 after section 41-e the following new section:

3 100-A:41-f Cost of Living Adjustment; Supplemental Allowance.

4 I. Any retired member of the New Hampshire retirement system or any of its predecessor  
5 systems, who has been retired for at least 60 months prior to or on July 1, 2023, or any beneficiary of  
6 such member who is receiving an allowance, shall be entitled to receive a cost of living adjustment  
7 (COLA) as a supplemental allowance, on the retired member's first anniversary date occurring on or  
8 after July 1, 2024. The amount of such supplemental allowance shall be 1-1/2 percent of a member's  
9 or beneficiary's annual retirement allowance which is \$50,000 or less, or otherwise 1-1/2 percent of  
10 the first \$50,000 of a retired member's or beneficiary's allowance.

11 II. The total actuarial cost of the supplemental allowance under paragraph I, as determined  
12 by the actuary and certified by the board of trustees of the retirement system, shall be terminally  
13 funded from the state annuity accumulation fund.

14 III. The supplemental allowance shall become a permanent addition to the beneficiary's base  
15 retirement allowance and shall be included in the monthly annuity paid to the retired member, or to  
16 the member's beneficiary if the member is deceased and the beneficiary is receiving an allowance  
17 under RSA 100-A:8, 100-A:9, 100-A:12, 100-A:13, or similar provisions of predecessor systems.

18 2 Effective Date. This act shall take effect July 1, 2023.

LBA  
23-0902  
1/17/23

**SB 205-FN- FISCAL NOTE  
AS INTRODUCED**

AN ACT                   relative to a cost of living adjustment in the state retirement system.

**FISCAL IMPACT:**

Due to time constraints, the Office of Legislative Budget Assistant is unable to provide a fiscal note for this bill, **as introduced**, at this time. When completed, the fiscal note will be forwarded to the Senate Clerk's Office.

**AGENCIES CONTACTED:**

New Hampshire Retirement System

**SB 205-FN FISCAL NOTE  
 AS INTRODUCED**

AN ACT relative to a cost of living adjustment in the state retirement system.

FISCAL IMPACT:  State  County  Local  None

STATE:	Estimated Increase / (Decrease)			
	FY 2023	FY 2024	FY 2025	FY 2026
Appropriation	\$0	\$0	\$0	\$0
Revenue	\$0	\$0	\$0	\$0
Expenditures	\$0	\$0	\$0	\$2,130,000
<i>Funding Source:</i>	<input type="checkbox"/> General Annuity Accumulation Fund	<input type="checkbox"/> Education	<input type="checkbox"/> Highway	<input checked="" type="checkbox"/> Other - State

**POLITICAL  
 SUBDIVISIONS:**

Revenue	\$0	\$0	\$0	\$0
Expenditures	\$0	\$0	\$0	\$8,760,000

**METHODOLOGY:**

This bill grants a cost of living adjustment to any retired member in the New Hampshire Retirement System who have been retired for at least 60 months prior to July 1, 2023 or to any beneficiary of a retiree who is receiving an allowance. The supplemental allowance would be 1.5% of the first \$50,000 of a retired member's or beneficiary's allowance and payable beginning on the retired member's first anniversary date occurring on or after July 1, 2024. The supplemental allowance will become a permanent addition to the beneficiary's base retirement allowance and shall be terminally funded from the State Annuity Accumulation Fund.

The New Hampshire Retirement System's actuary provided valuations based upon data used in the annual actuarial valuation as of June 30, 2021. The valuation assumes an annual rate of interest of 6.75 percent, wage inflation of 2.75 percent per year and uses the entry-age actuarial cost valuation method. The Actuary states the FY 2026-2027 contribution rates will be set using the June 30, 2023 valuation and may differ from the impact below. The allocation of this benefit is estimated as follows:

**STATE IMPACT**

<b>Increase (Decrease) in Employer Pension Rates as a Percent of Payroll</b>	
	<b>Net Impact of Proposal</b>
Employees	0.23%
Police	0.54%
Fire	0.53%

<b>Expected Employer Dollar Increase (Decrease) Due to Proposal</b>				
	<b>FY 2023</b>	<b>FY 2024</b>	<b>FY 2025</b>	<b>FY 2026</b>
Employees	-	-	-	\$1,540,000
Police	-	-	-	\$570,000
Fire	-	-	-	<u>\$20,000</u>
<b>TOTAL</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$2,130,000</b>

**POLITICAL SUBDIVISION IMPACT**

<b>Increase (Decrease) in Employer Pension Rates as a Percent of Payroll</b>	
	<b>Net Impact of Proposal</b>
Employees	0.23%
Teachers	0.34%
Police	0.54%
Fire	0.53%

<b>Expected Employer Dollar Increase (Decrease) Due to Proposal</b>				
	<b>FY 2023</b>	<b>FY 2024</b>	<b>FY 2025</b>	<b>FY 2026</b>
Employees	-	-	-	\$1,890,000
Teachers	-	-	-	\$4,550,000
Police	-	-	-	\$1,460,000
Fire	-	-	-	<u>\$860,000</u>
<b>TOTAL</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$8,760,000</b>

The NHRS actuary projects an increase in the actuarial accrued liability by \$119.3 million

based on the provisions in the bill and will be amortized over a fixed period of no longer than 20-years.

The NHRS states the proposed changes in the bill will involve administrative costs relating to reprogramming of the pension administration system. The NHRS also states they are currently in the process of upgrading the pension administration system and the proposed changes would require updates to the current and future systems and procedures increasing administrative costs and challenges.

**AGENCIES CONTACTED:**

New Hampshire Retirement System



SB 205-FN - AS INTRODUCED

2023 SESSION

23-0902  
07/10

SENATE BILL        **205-FN**

AN ACT            relative to a cost of living adjustment in the state retirement system.

SPONSORS:        Sen. D'Allesandro, Dist 20; Sen. Perkins Kwoka, Dist 21; Sen. Watters, Dist 4;  
Sen. Rosenwald, Dist 13; Sen. Altschiller, Dist 24; Sen. Soucy, Dist 18; Sen.  
Whitley, Dist 15; Sen. Fenton, Dist 10; Sen. Chandley, Dist 11; Sen. Ricciardi,  
Dist 9; Sen. Prentiss, Dist 5; Rep. Leishman, Hills. 33; Rep. Ellison, Merr. 28

COMMITTEE:      Executive Departments and Administration *OTP 4-1*

---

ANALYSIS

This bill grants a cost of living adjustment to retirees who have been retired for at least 60 months. The total actuarial cost of the supplemental allowance is funded by retirement system funds.

-----

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 Twenty Three*

AN ACT                   relative to a cost of living adjustment in the state retirement system.

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

1           1 New Section; Retirement System; Cost of Living Adjustment. Amend RSA 100-A by inserting  
2 after section 41-e the following new section:

3           100-A:41-f Cost of Living Adjustment; Supplemental Allowance.

4           I. Any retired member of the New Hampshire retirement system or any of its predecessor  
5 systems, who has been retired for at least 60 months prior to or on July 1, 2023, or any beneficiary of  
6 such member who is receiving an allowance, shall be entitled to receive a cost of living adjustment  
7 (COLA) as a supplemental allowance, on the retired member's first anniversary date occurring on or  
8 after July 1, 2024. The amount of such supplemental allowance shall be 1-1/2 percent of a member's  
9 or beneficiary's annual retirement allowance which is \$50,000 or less, or otherwise 1-1/2 percent of  
10 the first \$50,000 of a retired member's or beneficiary's allowance.

11           II. The total actuarial cost of the supplemental allowance under paragraph I, as determined  
12 by the actuary and certified by the board of trustees of the retirement system, shall be terminally  
13 funded from the state annuity accumulation fund.

14           III. The supplemental allowance shall become a permanent addition to the beneficiary's base  
15 retirement allowance and shall be included in the monthly annuity paid to the retired member, or to  
16 the member's beneficiary if the member is deceased and the beneficiary is receiving an allowance  
17 under RSA 100-A:8, 100-A:9, 100-A:12, 100-A:13, or similar provisions of predecessor systems.

18           2 Effective Date. This act shall take effect July 1, 2023.

**SB 205-FN- FISCAL NOTE  
AS INTRODUCED**

AN ACT relative to a cost of living adjustment in the state retirement system.

**FISCAL IMPACT:**     State             County             Local             None

STATE:	Estimated Increase / (Decrease)			
	FY 2023	FY 2024	FY 2025	FY 2026
<b>Appropriation</b>	\$0	\$0	\$0	\$0
<b>Revenue</b>	\$0	\$0	\$0	\$0
<b>Expenditures</b>	\$0	\$0	\$0	\$2,130,000
<b>Funding Source:</b>	<input type="checkbox"/> General <input type="checkbox"/> Education <input type="checkbox"/> Highway <input checked="" type="checkbox"/> Other - State Annuity Accumulation Fund			

**POLITICAL  
SUBDIVISIONS:**

<b>Revenue</b>	\$0	\$0	\$0	\$0
<b>Expenditures</b>	\$0	\$0	\$0	\$8,760,000

**METHODOLOGY:**

This bill grants a cost of living adjustment to any retired member in the New Hampshire Retirement System who have been retired for at least 60 months prior to July 1, 2023 or to any beneficiary of a retiree who is receiving an allowance. The supplemental allowance would be 1.5% of the first \$50,000 of a retired member's or beneficiary's allowance and payable beginning on the retired member's first anniversary date occurring on or after July 1, 2024. The supplemental allowance will become a permanent addition to the beneficiary's base retirement allowance and shall be terminally funded from the State Annuity Accumulation Fund.

The New Hampshire Retirement System's actuary provided valuations based upon data used in the annual actuarial valuation as of June 30, 2021. The valuation assumes an annual rate of interest of 6.75 percent, wage inflation of 2.75 percent per year and uses the entry-age actuarial cost valuation method. The Actuary states the FY 2026-2027 contribution rates will be set using the June 30, 2023 valuation and may differ from the impact below. The allocation of this benefit is estimated as follows:

**STATE IMPACT**

Increase (Decrease) in Employer Pension Rates as a Percent of Payroll	
	Net Impact of Proposal
Employees	0.23%
Police	0.54%
Fire	0.53%

Expected Employer Dollar Increase (Decrease) Due to Proposal				
	FY 2023	FY 2024	FY 2025	FY 2026
Employees	-	-	-	\$1,540,000
Police	-	-	-	\$570,000
Fire	-	-	-	<u>\$20,000</u>
<b>TOTAL</b>	\$0	\$0	\$0	\$2,130,000

**POLITICAL SUBDIVISION IMPACT**

Increase (Decrease) in Employer Pension Rates as a Percent of Payroll	
	Net Impact of Proposal
Employees	0.23%
Teachers	0.34%
Police	0.54%
Fire	0.53%

Expected Employer Dollar Increase (Decrease) Due to Proposal				
	FY 2023	FY 2024	FY 2025	FY 2026
Employees	-	-	-	\$1,890,000
Teachers	-	-	-	\$4,550,000
Police	-	-	-	\$1,460,000
Fire	-	-	-	<u>\$860,000</u>
<b>TOTAL</b>	\$0	\$0	\$0	\$8,760,000

The NHRS actuary projects an increase in the actuarial accrued liability by \$119.3 million based on the provisions in the bill and will be amortized over a fixed period of no longer than 20-years.

The NHRS states the proposed changes in the bill will involve administrative costs relating to reprogramming of the pension administration system. The NHRS also states they are

currently in the process of upgrading the pension administration system and the proposed changes would require updates to the current and future systems and procedures increasing administrative costs and challenges.

**AGENCIES CONTACTED:**

New Hampshire Retirement System

# Committee Minutes

# SENATE CALENDAR NOTICE

## Executive Departments and Administration

Sen Howard Pearl, Chair  
 Sen Sharon Carson, Vice Chair  
 Sen Carrie Gendreau, Member  
 Sen Rebecca Perkins Kwoka, Member  
 Sen Debra Altschiller, Member

Date: February 8, 2023

### HEARINGS

Wednesday		02/15/2023
(Day)		(Date)
Executive Departments and Administration	State House 103	9:00 a.m.
(Name of Committee)	(Place)	(Time)
9:00 a.m. <b>SB 212-FN</b>	relative to the regulation of massage, reflexology, structural integrator, and Asian bodywork therapy establishments.	
9:15 a.m. <b>SB 126-FN</b>	relative to licensure requirements for telehealth services and relative to licensure of physicians and physicians assistants treating patients incarcerated with the department of corrections.	
9:30 a.m. <b>SB 211-FN</b>	relative to background investigations of solid waste and hazardous waste facility permit applicants.	
9:45 a.m. <b>SB 205-FN</b>	relative to a cost of living adjustment in the state retirement system.	
10:00 a.m. <b>SB 203</b>	relative to the composition and jurisdiction of the manufactured housing board.	

### EXECUTIVE SESSION MAY FOLLOW

**Sponsors:**

**SB 212-FN**

Sen. Altschiller

**SB 126-FN**

Sen. Whitley

Sen. Soucy

**SB 211-FN**

Sen. Pearl

**SB 205-FN**

Sen. D'Allesandro

Sen. Altschiller

Sen. Chandley

Rep. Ellison

**SB 203**

Sen. Avarad

Sen. Perkins Kwoka

Sen. Fenton

Sen. Lang

Sen. Perkins Kwoka

Sen. Soucy

Sen. Ricciardi

Sen. Watters

Sen. Rosenwald

Sen. Watters

Sen. Whitley

Sen. Prentiss

Sen. Gannon

Sen. Chandley

Sen. Rosenwald

Sen. Fenton

Rep. Leishman

Phil Jasak 271-1403

Howard Pearl  
Chairman

# Senate Executive Departments and Administration Committee

*Phil Jasak 271-1403*

**SB 205-FN**, relative to a cost of living adjustment in the state retirement system.

**Hearing Date:** February 15, 2023

**Members of the Committee Present:** Senators Pearl, Carson, Gendreau, Perkins Kwoka and Altschiller

**Members of the Committee Absent :** None

**Bill Analysis:** This bill grants a cost of living adjustment to retirees who have been retired for at least 60 months. The total actuarial cost of the supplemental allowance is funded by retirement system funds.

---

**Sponsors:**

Sen. D'Allesandro  
Sen. Rosenwald  
Sen. Whitley  
Sen. Ricciardi  
Rep. Ellison

Sen. Perkins Kwoka  
Sen. Altschiller  
Sen. Fenton  
Sen. Prentiss

Sen. Watters  
Sen. Soucy  
Sen. Chandley  
Rep. Leishman

---

**Who supports the bill:** Sen. D'Allessandro, Sen. Perkins Kwoka, Sen. Rosenwald, Sen. Soucy, Sen. Watters, Arthur Beaudry (NHPFFRA), Karen Irwin, Sandra Amlaw (NHREA), Brian Ryll (PFFNH), Rich Gulla (SEA), Cullen Tiernan (SEA SEIU 9184), Elizabeth Sargent (NHACP), (remaining 53 names are available upon request form the committee aide).

**Who opposes the bill:** Julie Smith, Cindy Kudlick, Katherine Heck (NHMA)

**Who is neutral on the bill:** Mark Cavanaugh (NHRS)

**Summary of testimony presented:**

Sen. Perkins Kwoka for Sen. D'Allesandro

- Senator Perkins Kwoka stated that this bill grants a cost-of-living adjustment for retirees who have been retired for at least sixty months. She furthered by explaining that the supplemental allowance is funded by retirement system funds.



- Senator Perkins Kwoka acknowledged the importance of state employees and their effect on a well-functioning government. She continued that inflationary pressures are affecting how these state employees make decisions on what to spend money on and stated that this COLA is a small step towards helping our retirees who dedicated themselves to public service in regard to the current economic situation.

#### Arthur Beaudry

- Mr. Beaudry provided background on the history of COLA legislature. He furthered that COLA's ranged from a 1%-5% increase based on the CPIU, funds available, and funds available in member group account.
- Mr. Beaudry noted that the legislature eliminated the special account from 2007-2012 which was used to provide COLA's. This elimination of this special account has prevented any further COLA's being granted to the New Hampshire Retirement System for Retirees. This has resulted in retirees having received one COLA since 2010.
- Mr. Beaudry brought up that Police Officers and Firefighters, (group 2), do not receive social security and therefore the New Hampshire Retirement System Pension is their primary source of income. Mr. Beaudry continued that 95% of New Hampshire retirees earn less than \$50,000, because of the cap mechanism on the COLA.
- Mr. Beaudry explained that the cost of living, per the CPIU, has increased by 29.3% while COLAs granted to the New Hampshire Retirement System for Retirees in the same time has increased by 1.5%. He continued to explain, using a report by NASRA, the effect that income has on purchasing power over a twenty-year period.
- Mr. Beaudry compared New Hampshire's lack of a COLA system to neighboring states and their usage of COLA's based on a specific percentage or on the CPIU.
- Mr. Beaudry noted that the special account contained \$337 million which was dedicated to retirees before it was eliminated, and funds diverted.
- Mr. Beaudry urged the committee to pass this bill.
- Mr. Beaudry recommends that the implementation language, "On the retired member's first anniversary date occurring on or after July 1, 2024." Be changed to "On the retired member's first anniversary date occurring.

#### Karen Irwin

- Ms. Irwin asked that everyone receive a minimum of 500 dollars instead of just a percentage so anyone earning less than 33,500 would get at least \$500. She added that she thinks they should raise funds from the state to pay for it.

Sandra Amlaw

- Ms. Amlaw added that the increased costs of living leave many retirees with inadequate resources and urged the committee to vote OTP.

Brian Ryll:

- Mr. Ryll said that we need to consider the role that retirees play in our communities. He added that state and local pensions paid nearly 80 million dollars which represents about 1.4 billion in economic output. He then said that 94% of retirees make less than 50k which puts them close to the federal poverty line.
- Mr. Ryll then added that firefighters are not eligible for social security and over the last 20 years there has been about 62% inflation, but firefighters only received a 12% increase in benefits.

Rich Gulla

- Mr. Gulla said that the cost of living for older Americans has risen faster because of healthcare and drug inflation and that retired state employees deserve a predictable retirement benefit, so they do not have to worry as much about inflation.

Mark Cavanaugh:

- Mr. Cavanaugh stated that this would be a 119.3 million dollar price tag that would be paid over time by increases in contribution rates.

Brian Hawkins:

- Mr. Hawkins stated that the teachers group makes up more than a 3<sup>rd</sup> of the pension system and the average teacher's pension is just over 23k with a median of about 18k. he added that 93% are under 50k and 69% is under 25k.
- Mr. Hawkins then said that this is part of the workforce issue because surrounding states have these adjustments built into law but NH does not. He added that most states have an automatic COLA or an automatic trigger for COLAs.
- Sen. Gendreau asked if when a person retires where do the medical benefits come from
  - Mr. Hawkins answered that it varies based on the group and employer. Some allow you to buy your own medical plan.
  - Sen. Gendreau asked if it is funded by the retiree or the state.
  - Hawkins answered with teachers it is the retiree themselves.
- Sen. Altschiller asked which states have these automatic COLA's.
  - Mr. Hawkins said that Maine has it, Massachusetts has something similar, and that he thinks Vermont has one but he would have to confirm if the committee desires.

PJ  
Date Hearing Report completed: February 21, 2023

# Speakers





# Senate Remote Testify

## Executive Departments and Administration Committee Testify List for Bill SB205 on 2

Support: 56 Oppose: 3

<u>Name</u>	<u>Title</u>	<u>Representing</u>	<u>Position</u>
Rosenwald, Cindy	An Elected Official	SD 13	Support
soucy, donna	An Elected Official	SD 18	Support
Smith, Julie	A Member of the Public	Myself	Oppose
OWENS, JILL	A Member of the Public	Myself	Support
Shultz, Rebecca	A Member of the Public	Myself	Support
Anderson, Mary	A Member of the Public	Myself	Support
Burton, Caryn	A Member of the Public	Myself	Support
Davis, Julie	A Member of the Public	Myself	Support
Mattson, Virginia	A Member of the Public	Myself	Support
Frizzell, Carol	A Member of the Public	Myself	Support
Brewer, AnneMarie	A Member of the Public	Myself	Support
Ellis, Phyllis	A Member of the Public	Myself	Support
Mulligan, Jo-Ann	A Member of the Public	Myself	Support
Dontonville, Anne	A Member of the Public	Myself	Support
Peirce, Matthew	A Member of the Public	Myself	Support
Frost, Dawn	A Member of the Public	Myself	Support
Bricchi, Tracy	A Member of the Public	Myself	Support
Askins-Huber, Ursula	A Member of the Public	Myself	Support
LeBlanc, Jennifer	A Member of the Public	Myself	Support
Taylor, Noelle	A Member of the Public	Myself	Support
Dunn, Kathleen	A Member of the Public	Kathleen Dunn	Support
Ducharme, Marna	A Member of the Public	Myself	Support
Collins, Ruth	A Member of the Public	Myself	Support
Hunnewell, Anne	A Member of the Public	Myself	Support
Meyer, Maureen	A Member of the Public	Myself	Support
Spencer, Nancy	A Member of the Public	Myself	Support
Calhoun, Mary	A Member of the Public	Myself	Support
Derhammer, Michael	A Member of the Public	Myself	Support
Hodsdon, Christine	A Member of the Public	Myself	Support
Cote, Kyle	A Member of the Public	Myself	Support
Hamelin, Tina	A Member of the Public	Myself	Support
Farnum, Ellen	A Member of the Public	Myself	Support
Bracy, Sue	A Member of the Public	Myself	Support
Roos-Unger, Ellen	A Member of the Public	Myself	Support
Bezanson, Melisa	A Member of the Public	Myself	Support
Hand, Ellen	A Member of the Public	Myself	Support
Boucher, Maryann	A Member of the Public	Myself	Support
Kudlik, Cindy	An Elected Official	Myself	Oppose
Durkin, James	A Lobbyist	AFSCME Council 93	Support
Boulanger, Ann	A Member of the Public	Myself	Support
Watters, Senator David	An Elected Official	Myself	Support
Crane, Avis	A Member of the Public	Myself	Support
Mosher, Dana	A Member of the Public	Myself	Support
McCann, Diane	A Member of the Public	Myself	Support
doyle, maralyn	A Member of the Public	Myself	Support
Doyle, Kathryn	A Member of the Public	Myself	Support
Quilici, Michael	A Member of the Public	Myself	Support

Ritter, Kathy	A Member of the Public	Myself	Support
Skafidas, Phyllis	A Member of the Public	Myself	Support
Clark, Martha	A Member of the Public	Myself	Support
Langley, Hester	A Member of the Public	Myself	Support
Clifford, Virginia	A Member of the Public	Myself	Support
Perkins Kwoka, Senator Rebecca	An Elected Official	Myself	Support
Stumpf, Brandon	A Member of the Public	Myself	Support
MacKinnon, Ashley	A Member of the Public	Myself	Support
Heck, Katherine	A Lobbyist	New Hampshire Municipal Association	Oppose
Altschiller, Senator Debra	An Elected Official	Myself	Support
Howes, Debrah	A Lobbyist	American Federation of Teachers - NH	Support
Brackett, Glenn	A Lobbyist	The New Hampshire AFL-CIO	Support



# Testimony

Mr. Chairman and Members of the Committee,

For the record, my name is Arthur Beaudry and I am the President of the New Hampshire State Permanent Firefighters' Retirement Association. I am a retired Captain from the Manchester Fire Department and a past Trustee of the NHRS for thirteen years. I am here today in support of SB 205 which would grant a 1.5% COLA to retirees who have been retired for at least 60 months prior to or on July 1, 2023.

For those of you who may not know the history of granting COLA's, here is a little background.

Prior to the establishment of the Special Account in 1983 to fund cost of living adjustments, the cost of living COLA was granted by the legislature and funded through the general fund from 1967 to 1983.

From 1983 to 2012 annual COLA's were granted based on the availability to fund them through the special account. The COLA amount ranged from 1% to 5% based on the CPI-U and funds available in the member's group account.

From 2007 to 2012 when the legislature eliminated the special account, 637 million dollars earmarked for cost of living increases was transferred from the special account to the corpus of the fund.

The elimination of the special account and the transfer of 637 million dollars from the special account to the corpus of the fund have precluded any further COLA's from being granted to NHRS retirees unless enabling legislation is enacted.

Retirees have received one COLA since July 1, 2010. It was a 1-1/2% cost of living increase based on the member's retirement, capped at fifty thousand dollars. May I remind you that Group II Police and Firefighters don't receive Social Security. The NHRS pension is their primary source of income. Approximately 95% of NHRS retirees receive less than fifty thousand dollars.

Over the last decade, the cost of living (based on the CPI-U) has gone up by 29.33%, while COLA's granted to NHRS retirees over the same time period was 1.5%.

Very simple math will show you that in a matter of time without COLA adjustments, pensioners will be forced on some kind of social services because their pensions will be devoured by inflation.

There's a report developed by NASRA on cost-of-living adjustments that shows how inflation impacts the purchasing power.

A \$25,000.00 dollar pension falls to \$16,690.00 dollars (67 percent of its original value) over a 20 year period with no cost of living adjustment based on a 2% inflation factor.

The NASRA brief also shows that New Hampshire is an abnormally. Most states provide their retirees with a cost of living adjustment.

The state of Maine for example, who came to testify at the request of the Decennial Committee, stated that they offer a 2.5% COLA to their retirees.

Massachusetts offers an Ad hoc COLA typically based on the CPI up to 3% applied to the first \$13,000 thousand of benefits.

Vermont offers an automatic COLA based on the CPI up to 5% compounded.

Over the last several years the Legislature has arbitrarily taken funds away from retired workers that would have paid for COLA's. By changing dates on when excess earning were reported and the elimination of the Special Account, some 637 million dollars dedicated to retirees was diverted for no justifiable reason other than to lower the employer's contributions on the backs of the retirees.

I ask that you please support your retired workers and vote in favor of SB 205 and these desperately needed COLA adjustments.

One recommendation I would make is on the implementation date for the COLA. The language starts on line 7 "on the retired member's first anniversary date occurring on or after July 1, 2024"; if you could remove the language stating, **on the member's first anniversary date occurring.** July 1<sup>st</sup> is great for teachers because they retire on July 1<sup>st</sup>, but for the other groups, July 1<sup>st</sup> is not as good. If a member retired in June for example, that member wouldn't receive a COLA until June of 2025, two years after the enactment of the COLA. If you take that language out, everyone eligible for a COLA would receive it on July 1, 2024.

Thank you

Arthur J Beaudry  
President  
NHSPFFRA

## NHRS Bill Brief: HB 205-FN

*Prepared for The Senate ED&A Committee*

**Summary:** “AN ACT relative to a cost of living adjustment in the state retirement system.”

**Analysis:** “This bill grants a cost of living adjustment to retirees who have been retired for at least 60 months. The total actuarial cost of the supplemental allowance is funded by retirement system funds.”

**Sponsors:** Sen. D’Allesandro, Dist 20; Sen. Perkins Kwoka, Dist 21; Sen. Watters, Dist 4; Sen. Rosenwald, Dist 13; Sen. Altschiller, Dist 24; Sen. Soucy, Dist 18; Sen. Whitley, Dist 15; Sen. Fenton, Dist 10; Sen. Chandley, Dist 11; Sen. Ricciardi, Dist 9; Sen. Prentiss, Dist 5; Rep. Leishman, Hills. 33; Rep. Ellison, Merr. 28

### Financial Considerations

This bill grants a 1.5% cost-of-living adjustment (COLA) on the first \$50,000 of the pension benefit to retirees who retired on or before July 1, 2018, or any beneficiary of such member who is receiving a pension benefit. The COLA would take effect on the retired member’s first anniversary date occurring on or after July 1, 2024. The COLA would be funded through increased employer contribution rates.

GRS, the New Hampshire Retirement System’s independent actuary, estimates that providing this benefit from the pension Trust Fund would increase the retirement system’s unfunded actuarial accrued liability (UAAL) and would increase employer contribution rates for a 20-year period beginning in FY 26-27. Initial expenditures beginning in FY 2026 are projected at \$2.13 million for the state and \$8.76 million for political subdivisions. The annual amounts payable are expected to increase as covered payroll increases over the 20-year amortization period.

The projected impact on employer pension rates as a percent of payroll is illustrated below, using FY 22-23 rates as a baseline. The actual cost of the COLA would not begin to be recognized until the FY 26-27 employer contribution rates are set in the mid-2024:

	Current 2022-23 Pension Rates	Impact of Proposal on Employer Rate
Employees	13.75%	+0.23%
Teachers	19.48%	+0.34%
Police	30.67%	+0.54%
Fire	29.78%	+0.53%

Alternatively, GRS estimated the cost of terminally funding this benefit COLA up front would be a one-time expenditure of \$119.3 million on July 1, 2023.

### Background

The first NHRS post-retirement allowances were granted by the Legislature in 1974. Historically, two types of allowances have been granted:

- A cost-of-living-adjustment (COLA) – referred to in RSA 100-A as a supplemental allowance – is a permanent percentage annual increase to a pension benefit. (Ex. A 1.5% COLA on a \$20,000 pension permanently increases the benefit to \$20,300 for the lifetime of the benefit recipient.)
- A temporary supplemental allowance (TSA) is a lump-sum payment that does not become a permanent addition to the monthly pension benefit. A TSA is sometimes referred to as a “thirteenth check” or an “extra check.”

The last COLA was granted in 2019 (HB 616) and took effect in FY 2020-21. The last TSA (HB 1535) was paid in 2022 to retirees and beneficiaries who met both of the following criteria: (a) The member retired and had been receiving an allowance for at least 5 years prior to July 1, 2017; (b) The annual retirement allowance of the member on June 30, 2022, was not greater than \$30,000. Approximately 21,500 retirees met the criteria and received a \$500 TSA.

COLAs and other supplemental allowances are not automatic every year. The statutory framework for granting COLAs and TSAs has been modified several times over the years. Currently, the Legislature must vote on what, if any, COLAs or other allowances will be granted. In 2008, legislation that, among other changes, modified the COLA/TSA statutes (HB 1645) was challenged in court. In 2015, the NH Supreme Court upheld a superior court ruling that the statute dealing with COLAs (RSA 100-A:41-a) did not contain an unmistakable contractual obligation to provide a COLA.

**Post-retirement allowances since 2004**

SESSION	EMPLOYEE	TEACHER	POLICE	FIRE
2022	No COLA; \$500 TSA for certain retirees and beneficiaries, see details above.			
2021	None. (Note: Last 2019 COLA payments began in August 2020)			
2020	None. (Note: First 2019 COLA payments began in August 2020)			
2019	1.5% COLA on the first \$50,000 of an annual pension benefit to members who retired on or before July 1, 2014, or any beneficiary of such member who was receiving a survivorship pension benefit. Note: The COLA was phased in based on retirement dates from August 2020 through July 2021.			
2018	\$500 TSA payment to retiree \$500 payment to retirees who met all of the following criteria: (a) retired with at least 20 years of creditable service; (b) retired prior to July 1, 2018; (c) annual retirement allowance not greater than \$30,000.			
2013-17	None	None	None	None
2011-12	No COLA; \$500/\$1K TSA for political subdivision retirees receiving the medical subsidy (\$300/\$600 for Medicare-eligible political subdivision retirees receiving the medical subsidy)			
2008-10	1.5% COLA on first \$30K of base pension, plus: \$1K TSA if base pension is less than \$20K and retiree had at least 15 years of creditable service; \$500 TSA if retired before 1/1/93; \$500/\$1K TSA if receiving Medical Subsidy.			
2007	2.25%	2.25%	2.25%	2.25%
2006	1%	1%	1%	1%
2005	1%	1%	1%	1.5%
2004	1%	1%	1%	2.25%

###

**Note:** The content provided above is for informational purposes; NHRS neither supports nor opposes this legislation.

# COST OF LIVING ADJUSTMENTS

## FUNDING HISTORY

- Pre-1983, Cost-of-Living-Adjustments (COLAs) were funded each budget year through the state operating budget.
- In 1983, the legislature passed HB500 which created the special account. The special account was funded through excess earnings from the retirement system in excess of .5% over the rate of return.
- The funds in the special account were used for COLAs from 1-5%, as determined by the finance committee.
- In 2012, the legislature passed HB1483 repealing the Special Account and its funding mechanism and transferred the remaining funds into the corpus of the System.
- An actuary has shown that from 2007-2012, \$820,000,000 was taken out of the special account to suppress employer rates, therefore leaving no funds left for COLAs.
- There is no longer a special account, funding mechanism, or allocated funds to pay for COLAs.

## PAYMENT HISTORY (\*<https://www.nhrs.org/retirees/plan-details/colas>)

YEAR	EMPLOYEE	TEACHER	POLICE	FIRE
2022	No new COLA but a \$500 TSA was provided for retirees who benefit was less than 30K and they had been retired at least 5 years.			
2021	No new COLA, but 2019 COLA (see below) phased in monthly through July 2021.			
2020	No new COLA, but 2019 COLA (see below) phased in monthly beginning August 2020.			
2019	1.5% COLA on the first \$50,000 of an annual pension benefit to members who retired on or before July 1, 2014, or any beneficiary of such member who is receiving a survivorship pension benefit. The COLA took effect on the retired member's first anniversary date of retirement occurring after July 1, 2020.			
2018	No COLA \$500 payment to retirees who meet all of the following criteria, retired with at least 20 years of creditable service; has been receiving an allowance for at least 5 years prior to July 1, 2018, the annual retirement allowance of the member on June 30, 2018, is not greater than \$30,000			
2017	NO COLA			
2016	NO COLA			
2015	NO COLA			
2014	NO COLA			
2013	NO COLA			
2011-2012	No COLA \$500/\$1K TSA* for political subdivision retirees receiving Medical Subsidy (\$300/\$600 for Medicare-eligible political subdivision retirees receiving Medical Subsidy)			
2008-2010	1.5% COLA on first \$30K of base pension, plus: \$1K TSA if base pension is less than \$20K and retiree had at least 15 years of creditable service \$500 TSA if retired before 1/1/93 - \$500/\$1K TSA if receiving Medical Subsidy			
2007	2.25%	2.25%	2.25%	2.25%
2006	1%	1%	1%	1%
2005	1%	1%	1%	1.5%
2004	1%	1%	1%	2.25%
2003	2%	2%	2%	3.5%
2002	2%	3%	2%	3%

# COST OF LIVING ADJUSTMENTS

<b>2001</b>	3.5%	3.5%	3.5%	3.5%
<b>2000</b>	4.5%	4.5%	4.5%	4.5%
<b>1999</b>	4%	4%	4%	4%
<b>1998</b>	4%	4%	4%	4%
<b>1997</b>	5%	5%	5%	5%

## 2019 COLA

- In 2019 the Legislature provided the first COLA to retirees in nearly 10 years. Those who had been retired for less than 5 years as of July 1, 2019, were exempt and it was provided only on the first \$50,000 of a retiree's benefit.
  - 38% of retirees will receive \$375 or less
  - 27% of retirees will receive \$750 or less
  - 29% of retirees will receive \$150 or less

<b>Retirement Benefit</b>	<b>1.5% COLA</b>
<b>\$5,000</b>	<b>\$75</b>
<b>\$10,000</b>	<b>\$150</b>
<b>\$15,000</b>	<b>\$225</b>
<b>\$20,000</b>	<b>\$300</b>
<b>\$25,000</b>	<b>\$375</b>
<b>\$30,000</b>	<b>\$450</b>
<b>\$35,000</b>	<b>\$525</b>
<b>\$40,000</b>	<b>\$600</b>
<b>\$45,000</b>	<b>\$675</b>
<b>\$50,000</b>	<b>\$750</b>

## • THE FUTURE

There is still no funding mechanism in New Hampshire to provide ongoing COLAs for retirees. The legislature still needs to approve each and every COLA. While the legislation passed in 2019 was a wonderful first step forward in nearly a decade, the state of NH needs to critically plan and provide a funding mechanism to ensure ongoing COLAs for NH retirees.



# The State Employees' Association Of New Hampshire, Inc.

Service Employees International Union, Local 1984, CTW, CLC

Executive Departments & Administration Committee  
New Hampshire Senate  
State House Room 103  
Concord, NH 03301

February 15, 2023

Re: SB 205 – relative to a cost of living adjustment in the state retirement system.

Good morning Mr. Chairman and members of the Senate Executive Departments and Administration Committee. For the record my name is Richard Gulla and I am honored to be representing over 10,000 hard-working New Hampshire public employees and retirees of SEA / SEIU Local 1984.

I am here this morning asking for your support on SB 205 – relative to a cost of living adjustment in the state retirement system. The bill grants a 1.5% cost of living adjustment to a member's or beneficiary's annual retirement allowance which is \$50,000 or less, or otherwise 1.5% of the first \$50,000 of a retired member's or beneficiary's allowance. This is for retired members who have been retired for at least 60 months prior to or on July 01, 2023. The total actuarial cost of the supplemental allowance is funded by retirement system funds. You may recall the legislature passed similar legislation, HB 616, in 2019. The only difference being it was for those who were retired for 60 months prior to July 01, 2019. Our members are participants of the New Hampshire Retirement System. We are the men and women who plow our roads, ensure we have clean water to drink, that our children are safe, and our elderly are cared for. We are your neighbors and friends. We are dedicated public servants who have helped build New Hampshire and continue to keep New Hampshire great.

Today, we are here asking for your help. As you know, the cost of living has gone up for all Americans, but especially for older Americans who have higher medical costs, dental and prescription drug expenses, which often rise faster than the general rate of inflation. Rising prices and inflation can quickly erode the value of one's retirement income. Even a modest rate of inflation significantly impacts purchasing power over time. Look at the recent skyrocketing cost of eggs. CBS News Money Watch reported last month how the cost of eggs have increased over 60% in the last year. If it's not eggs it's something else. Simply put, our pensions are not keeping up with inflation. Many current retirees are forced to make some very difficult decisions as their pension's value decreases. That is why we are here today asking for your help.



Historically, before 1983 cost of living adjustments were funded each budget year through the State operating budget. The legislature passed HB 500 in 1983, which created the special account. The special account was funded through excess earnings from the retirement system in excess of 0.5% over the rate of return. The funds in the special account were used to pay for COLAs ranging from 1 to 5%, as determined by the legislature. The special account was closed in 2012 and the remaining monies were transferred into the corpus of the fund. Now, the legislature by statute decides whether a COLA is given and how much is granted. There is no built in, which puts the retirement security of the thousands of retirees solely in the hands of the legislature. That is why we are here today urging you to pass SB 205.

Retirement security is something every employee deserves after a long, successful career in public service. NH retirees have dedicated their working life to helping our state run every day and have earned a benefit that should allow them to retire with dignity. In exchange for a lifetime of service, our retired employees deserve a defined and predictable retirement security that is protected against inflationary pressures. SB 205 helps with that security and that is why we ask for your support.

Ideally, this bill would be a step toward what used to be the norm when retirees could expect a permanent regular COLA. Some may tell you today that we need to wait on doing this. I would respond to that by saying we cannot simply ask those members who consistently paid into the system over many years to continue to wait. Let's make this permanent addition to retirees pension a reality and show our retirees they are not forgotten.

Thank you for your time and attention to this very important issue.

Richard Gulla  
President  
State Employees' Association of NH

# Voting Sheets

# Senate Executive Departments & Administration Committee

## EXECUTIVE SESSION RECORD

*2023-2024 Session*

Bill # <u>205</u>
-------------------

Hearing date: 2/15

Executive Session date: 2/22

Motion of: OTP Vote: 4-1

Committee Member	Present	Made by	Second	Yes	No
Sen. Pearl, Chair	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Sen. Carson, VC	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Sen. Gendreau	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Sen. Perkins-Kwoka	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Sen. Altschiller	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>

Motion of: \_\_\_\_\_ Vote: \_\_\_\_\_

Committee Member	Present	Made by	Second	Yes	No
Sen. Pearl, Chair	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Sen. Carson, VC	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Sen. Gendreau	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Sen. Perkins-Kwoka	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Sen. Altschiller	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Motion of: \_\_\_\_\_ Vote: \_\_\_\_\_

Committee Member	Present	Made by	Second	Yes	No
Sen. Pearl, Chair	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Sen. Carson, VC	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Sen. Gendreau	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Sen. Perkins-Kwoka	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Sen. Altschiller	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Motion of: \_\_\_\_\_ Vote: \_\_\_\_\_

Committee Member	Present	Made by	Second	Yes	No
Sen. Pearl, Chair	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Sen. Carson, VC	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Sen. Gendreau	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Sen. Perkins-Kwoka	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Sen. Altschiller	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Motion of: \_\_\_\_\_ Vote: \_\_\_\_\_

Committee Member	Present	Made by	Second	Yes	No
Sen. Pearl, Chair	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Sen. Carson, VC	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Sen. Gendreau	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Sen. Perkins-Kwoka	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Sen. Altschiller	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Motion of: \_\_\_\_\_ Vote: \_\_\_\_\_

Committee Member	Present	Made by	Second	Yes	No
Sen. Pearl, Chair	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Sen. Carson, VC	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Sen. Gendreau	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Sen. Perkins-Kwoka	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Sen. Altschiller	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Motion of: \_\_\_\_\_ Vote: \_\_\_\_\_

Committee Member	Present	Made by	Second	Yes	No
Sen. Pearl, Chair	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Sen. Carson, VC	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Sen. Gendreau	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Sen. Perkins-Kwoka	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Sen. Altschiller	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Motion of: \_\_\_\_\_ Vote: \_\_\_\_\_

Committee Member	Present	Made by	Second	Yes	No
Sen. Pearl, Chair	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Sen. Carson, VC	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Sen. Gendreau	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Sen. Perkins-Kwoka	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Sen. Altschiller	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Motion of: \_\_\_\_\_ Vote: \_\_\_\_\_

Committee Member	Present	Made by	Second	Yes	No
Sen. Pearl, Chair	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Sen. Carson, VC	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Sen. Gendreau	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Sen. Perkins-Kwoka	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Sen. Altschiller	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Reported out by: Altschiller

Notes: \_\_\_\_\_

\_\_\_\_\_

# Senate Finance Committee

## EXECUTIVE SESSION

Bill # SB 205-FN

Hearing date: N/A

Executive session date: 03/15/23

Motion of: OTP

VOTE: 6-1 *pearl*

<u>Made by</u> Gray <input type="checkbox"/>	<u>Seconded</u> Gray <input type="checkbox"/>	<u>Reported</u> Gray <input type="checkbox"/>
<u>Senator:</u> Innis <input type="checkbox"/>	<u>by Senator:</u> Innis <input type="checkbox"/>	<u>by Senator:</u> Innis <input type="checkbox"/>
Bradley <input type="checkbox"/>	Bradley <input type="checkbox"/>	Bradley <input type="checkbox"/>
Birdsell <input type="checkbox"/>	Birdsell <input checked="" type="checkbox"/>	Birdsell <input type="checkbox"/>
Pearl <input type="checkbox"/>	Pearl <input type="checkbox"/>	Pearl <input type="checkbox"/>
D'Allesandro <input checked="" type="checkbox"/>	D'Allesandro <input type="checkbox"/>	D'Allesandro <input checked="" type="checkbox"/>
Rosenwald <input type="checkbox"/>	Rosenwald <input type="checkbox"/>	Rosenwald <input type="checkbox"/>

Motion of: \_\_\_\_\_

VOTE: \_\_\_\_\_

<u>Made by</u> Gray <input type="checkbox"/>	<u>Seconded</u> Gray <input type="checkbox"/>	<u>Reported</u> Gray <input type="checkbox"/>
<u>Senator:</u> Innis <input type="checkbox"/>	<u>by Senator:</u> Innis <input type="checkbox"/>	<u>by Senator:</u> Innis <input type="checkbox"/>
Bradley <input type="checkbox"/>	Bradley <input type="checkbox"/>	Bradley <input type="checkbox"/>
Birdsell <input type="checkbox"/>	Birdsell <input type="checkbox"/>	Birdsell <input type="checkbox"/>
Pearl <input type="checkbox"/>	Pearl <input type="checkbox"/>	Pearl <input type="checkbox"/>
D'Allesandro <input type="checkbox"/>	D'Allesandro <input type="checkbox"/>	D'Allesandro <input type="checkbox"/>
Rosenwald <input type="checkbox"/>	Rosenwald <input type="checkbox"/>	Rosenwald <input type="checkbox"/>

<u>Committee Member</u>	<u>Present</u>	<u>Yes</u>	<u>No</u>	<u>Reported out by</u>
Senator Gray, Chairman	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Senator Innis, Vice-Chair	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Senator Bradley	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Senator Birdsell	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Senator Pearl	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Senator D'Allesandro	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Senator Rosenwald	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Amendments: \_\_\_\_\_

Notes: \_\_\_\_\_

# Committee Report

STATE OF NEW HAMPSHIRE

SENATE

REPORT OF THE COMMITTEE

Thursday, February 23, 2023

THE COMMITTEE ON Executive Departments and Administration

to which was referred **SB 205-FN**

AN ACT

relative to a cost of living adjustment in the state  
retirement system.

Having considered the same, the committee recommends that the Bill

OUGHT TO PASS

BY A VOTE OF: 4-1

Senator Debra Altschiller  
For the Committee

Phil Jasak 271-1403

**EXECUTIVE DEPARTMENTS AND ADMINISTRATION**

**SB 205-FN**, relative to a cost of living adjustment in the state retirement system.

Ought to Pass, Vote 4-1.

Senator Debra Altschiller for the committee.



STATE OF NEW HAMPSHIRE  
SENATE  
REPORT OF THE COMMITTEE

Thursday, March 16, 2023

THE COMMITTEE ON Finance

to which was referred **SB 205-FN**

AN ACT                                      relative to a cost of living adjustment in the state  
retirement system.

Having considered the same, the committee recommends that the Bill

OUGHT TO PASS

BY A VOTE OF:    6-1

Senator Lou D'Allesandro  
For the Committee

Deb Martone 271-4980

**Docket of SB205**

Docket Abbreviations

**Bill Title:** relative to a cost of living adjustment in the state retirement system.*Official Docket of SB205.:*

<b>Date</b>	<b>Body</b>	<b>Description</b>
1/24/2023	S	<b>Introduced</b> 01/19/2023 and Referred to Executive Departments and Administration; <b>SJ 5</b>
2/9/2023	S	<b>Hearing:</b> 02/15/2023, Room 103, SH, 09:45 am; <b>SC 10</b>
2/23/2023	S	Committee Report: Ought to Pass, 03/09/2023; <b>SC 12</b>
3/9/2023	S	Ought to Pass: MA, VV; Refer to Finance Rule 4-5; 03/09/2023; <b>SJ 9</b>
3/16/2023	S	Committee Report: Ought to Pass, 03/23/2023; <b>SC 14</b>
3/23/2023	S	<b>Ought to Pass:</b> MA, VV; 03/23/2023; <b>SJ 11</b>
3/23/2023	S	Sen. Gray Moved Laid on Table, MA, VV; 03/23/2023; <b>SJ 11</b>
3/23/2023	S	Pending Motion OT3rdg; 03/23/2023; <b>SJ 11</b>

NH House

NH Senate

# Other Referrals

**Senate Inventory Checklist for Archives**

Bill Number: SB205

Senate Committee: EDA

Please include all documents in the order listed below and indicate the documents which have been included with an "X" beside

X Final docket found on Bill Status

**Bill Hearing Documents: {Legislative Aides}**

X Bill version as it came to the committee

X All Calendar Notices

X Hearing Sign-up sheet(s)

X Prepared testimony, presentations, & other submissions handed in at the public hearing

X Hearing Report

X Revised/Amended Fiscal Notes provided by the Senate Clerk's Office

**Committee Action Documents: {Legislative Aides}**

All amendments considered in committee (including those not adopted):

\_\_\_ - amendment # \_\_\_\_\_      \_\_\_ - amendment # \_\_\_\_\_

\_\_\_ - amendment # \_\_\_\_\_      \_\_\_ - amendment # \_\_\_\_\_

X Executive Session Sheet

X Committee Report

**Floor Action Documents: {Clerk's Office}**

All floor amendments considered by the body during session (only if they are offered to the senate):

\_\_\_ - amendment # \_\_\_\_\_      \_\_\_ - amendment # \_\_\_\_\_

\_\_\_ - amendment # \_\_\_\_\_      \_\_\_ - amendment # \_\_\_\_\_

**Post Floor Action: (if applicable) {Clerk's Office}**

\_\_\_ Committee of Conference Report (if signed off by all members. Include any new language proposed by the committee of conference):

\_\_\_ Enrolled Bill Amendment(s)

\_\_\_ Governor's Veto Message

**All available versions of the bill: {Clerk's Office}**

\_\_\_ as amended by the senate      \_\_\_ as amended by the house

\_\_\_ final version

Completed Committee Report File Delivered to the Senate Clerk's Office By:

[Signature]  
Committee Aide

7/7/23  
Date

Senate Clerk's Office AK

**Senate Inventory Checklist for Archives**

Bill Number: SB 205-FN

Senate Committee: FINANCE-AND Comm BILL

Please include all documents in the order listed below and indicate the documents which have been included with an "X" beside

Final docket found on Bill Status

**Bill Hearing Documents: {Legislative Aides}**

- Bill version as it came to the committee
- All Calendar Notices
- Hearing Sign-up sheet(s)
- Prepared testimony, presentations, & other submissions handed in at the public hearing
- Hearing Report
- Revised/Amended Fiscal Notes provided by the Senate Clerk's Office

**Committee Action Documents: {Legislative Aides}**

All amendments considered in committee (including those not adopted):

- amendment # \_\_\_\_\_
- amendment # \_\_\_\_\_
- Executive Session Sheet
- Committee Report

**Floor Action Documents: {Clerk's Office}**

All floor amendments considered by the body during session (only if they are offered to the senate):

- amendment # \_\_\_\_\_
- amendment # \_\_\_\_\_

**Post Floor Action: (if applicable) {Clerk's Office}**

- Committee of Conference Report (if signed off by all members. Include any new language proposed by the committee of conference):
- Enrolled Bill Amendment(s)
- Governor's Veto Message

**All available versions of the bill: {Clerk's Office}**

- as amended by the senate
- as amended by the house
- final version

Completed Committee Report File Delivered to the Senate Clerk's Office By:

Denbra A. Martore  
Committee Aide

07/24/23  
Date

Senate Clerk's Office AK