

CHAPTER 5
HB 173-FN - FINAL VERSION

2021 SESSION

21-0119
10/04

HOUSE BILL ***173-FN***

AN ACT requiring the independent investment committee of the New Hampshire retirement system to report investment fees.

SPONSORS: Rep. Schuett, Merr. 20; Rep. Schultz, Merr. 18; Rep. Ellison, Merr. 27; Rep. M. Pearson, Rock. 34; Rep. Merchant, Sull. 4

COMMITTEE: Executive Departments and Administration

ANALYSIS

This bill requires the quarterly report of the retirement system's independent investment committee to include a description of investment fees. The bill also requires independent investment committee reports to be available on the retirement system's Internet website.

Explanation: Matter added to current law appears in ***bold italics***.
Matter removed from current law appears ~~[in brackets and struckthrough.]~~
Matter which is either (a) all new or (b) repealed and reenacted appears in regular type.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 Twenty One

AN ACT requiring the independent investment committee of the New Hampshire retirement system to report investment fees.

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

1 5:1 Retirement System; Investment Committee; Report on Investment Fees. Amend RSA 100-
2 A:15, II-a(c) to read as follows:

3 (c) Report to the board of trustees at least quarterly on the management, investment,
4 and reinvestment activities of the independent investment committee. ***The report shall include a***
5 ***description of all fees incurred due to investment transactions.***

6 5:2 Retirement System; Independent Investment Committee; Reports. RSA 100-A:15, X is
7 repealed and reenacted to read as follows:

8 X. The quarterly report of the independent investment committee under subparagraph II(c)
9 and the comprehensive annual financial report under paragraph VI shall be made available for
10 public inspection on the retirement system's Internet website.

11 5:3 Effective Date. This act shall take effect 60 days after its passage.

Approved: April 23, 2021
Effective Date: June 22, 2021

