

Rep. Muns, Rock. 29
Rep. Ebel, Merr. 7
Rep. Rung, Hills. 12
October 2, 2025
2025-2976h
06/05

Amendment to HB 197-FN

1 Amend the bill by replacing section 1, paragraph I with the following:

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3 I. This act may be known as the "Property Tax Relief Act of 2026."

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5 Amend the bill by replacing all after section 1 with the following:

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7 2 Retirement System; Employer Contributions; State Share of Contributions. Amend RSA 100-
8 A:16, II(b) and (c) to read as follows:

9 (b) The contributions of each employer for benefits under the retirement system on
10 account of group II members shall consist of a percentage of the earnable compensation of its
11 members to be known as the "normal contribution," and an additional amount to be known as the
12 "accrued liability contribution;" provided that beginning with state fiscal year [2013] **2027** and for
13 each state fiscal year thereafter, any employer [~~shall pay the full amount of such total contributions~~]
14 ***other than the state, shall pay 92.5 percent of such total contributions, and 7.5 percent***
15 ***thereof shall be paid by the state; and provided further that, in case of group II members***
16 ***employed by the state, the state shall pay both normal and accrued liability contributions.***
17 The rate percent of such normal contribution, including contributions on behalf of group II members
18 whose group II creditable service is in excess of 40 years, in each instance shall be fixed on the basis
19 of the liabilities of the system with respect to the particular members of the various member
20 classifications as shown by actuarial valuations, except as provided in subparagraph (i).

21 (c) The contributions of each employer for benefits under the retirement system on
22 account of group I members shall consist of a percentage of the earnable compensation of its
23 members to be known as the "normal contribution," and an additional amount to be known as the
24 "accrued liability contribution;" provided that beginning with state fiscal year [2013] **2027** and for
25 each state fiscal year thereafter, ***in the case of teachers, any employer other than the state,***
26 ***shall pay 92.5 percent of such total contributions, and 7.5 percent thereof shall be paid by***
27 ***the state; and provided further that, in case of teacher members employed by the state, the***
28 ***state*** shall pay both normal and accrued liability contributions. The rate percent of such normal
29 contribution in each instance shall be fixed on the basis of the liabilities of the system with respect to

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1 the particular members of the various member classifications as shown by actuarial valuation,
2 except as provided in subparagraph (i).

3 3 Appropriations. The sums necessary to pay the state share of employer contributions required
4 under RSA 100-A:16, II(b) and (c) for the fiscal year ending June 30, 2027 are hereby appropriated to
5 the New Hampshire retirement system. The governor is authorized to draw a warrant for said sums
6 out of any money in the treasury not otherwise appropriated. Any costs of the state share of
7 employer contributions arising in fiscal year 2028 and thereafter shall be included in the operating
8 budget of the New Hampshire retirement system and addressed through the regular biennial budget
9 process.

10 4 Effective Date. This act shall take effect July 1, 2026.

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AMENDED ANALYSIS

This bill provides that the state shall pay 7.5 percent of contributions of retirement system employers other than the state for group I teachers and group II members. The bill makes an appropriation for this purpose for fiscal year 2027 and provides for its inclusion in the budget process in future fiscal years.