

Amendment to SB 129-FN

1 Amend the bill by inserting after section 1 the following and renumbering the original section 2 to
2 read as 3:

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4 2 Retirement System; Optional Allowances; Divorce. Amend RSA 100-A:13, II(a)(1) to read as
5 follows:

6 (1) Terminate such elected option upon the issuance of a divorce decree and
7 subsequent remarriage of the former spouse, ***or in accordance with the terms of the final***
8 ***divorce decree or final settlement agreement which provides that the former spouse shall***
9 ***renounce any claim to a retirement allowance under RSA 100-A.*** Upon termination, the
10 allowance received under the elected option shall be converted to the retirement allowance that
11 would have been payable in the absence of such election. Any supplemental allowance, or COLAs,
12 granted to the retiree and effective before the date of termination of the option shall continue in
13 effect and shall not be adjusted as a result of the termination. Notice of such termination shall be
14 given by the retiree on a form designated by the board. Payment of the converted allowance shall
15 commence on the first day of the month following receipt of termination by the board. For any
16 retiree whose divorce and the subsequent remarriage of the former spouse occurred on or before
17 July 1, 1990, the notice shall be given to the board on or before October 1, 1990. Said termination
18 action shall become effective on the first day of the month following receipt of such notice by the
19 board. If the retiree dies after giving valid notice of such termination but before the effective date,
20 the option shall terminate as of the date of the retiree's death.

Amendment to SB 129-FN
- Page 2 -

2016-1109h

AMENDED ANALYSIS

This bill allows a retired member of the retirement system to terminate the designation of a single, non-spouse beneficiary to receive an optional allowance. The bill also allows for the termination of an optional allowance in accordance with a final divorce decree or final settlement agreement.