

Sen. Carson, Dist 14
Sen. Bradley, Dist 3
Sen. D'Allesandro, Dist 20
March 15, 2022
2022-1112s
10/08

Floor Amendment to SB 363-FN

1 Amend the bill by replacing section 1 with the following:

2

3 1 New Paragraph; Retirement System; Creditable Service. Amend RSA 100-A:4 by inserting
4 after paragraph VIII the following new paragraph:

5 IX. Notwithstanding any provision of this section, a member in active service in the
6 retirement system who commenced group II service between January 1, 2002 and June 30, 2011,
7 shall be entitled to receive credit for not less than one year nor more than 4 years of nonqualified
8 service credit within the meaning of section 415 of the United States Internal Revenue Code of 1986,
9 as amended, upon payment by the member of the full actuarial costs of such credit and upon
10 approval of the board, subject to the following:

11 (a) Credit shall not be granted until the active member has fully paid for the
12 nonqualified service in a lump sum or by installment payments as permitted by the board. The
13 member's payment shall be credited to the member annuity savings fund. The actuary's statement
14 shall be the full actuarial cost of service credit determined by the actuary based on methods and
15 assumptions recommended by the actuary and approved by the board of trustees.

16 (b) Nonqualified service credit" means time that is not otherwise purchasable under this
17 chapter.

18 (c) Requests concerning the purchase of nonqualified service credit pursuant to this
19 paragraph shall be limited to 2 such requests per member per calendar year.

20 (d) Members may only purchase as many years as designated for them under RSA 100-
21 A:5, II(d), which will reduce the minimum age for a regular service retirement to the previous
22 minimum age of 45, but only reduced based on the number of years purchased.

23 (e) Additional creditable service purchased under this paragraph shall not be used as
24 creditable service for the purpose determining eligibility for medical and surgical benefits as a
25 retired employee under RSA 21-I:30, RSA 100-A:52, RSA 100-A:52-a, or RSA 100-A:52-b.

26 2 New Subparagraph; Service Retirement Benefits; Group II Transition Provisions. Amend
27 RSA 100-A:5, II by inserting after subparagraph (d) the following new subparagraph:

28 (e) Notwithstanding the transition provisions of subparagraph (d), the member may
29 replace the additional years of service required for minimum retirement age with the years of service
30 that are purchased under RSA 100-A:4, IX. Therefore, allowing the member to retire between the

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1 age of 45 and 49 depending upon the years of service purchased. The purchased years under RSA
2 100-A:4, IX shall have an annual multiplier of 2.5 percent regardless of the percentage listed in
3 subparagraph (d).

4 3 Effective Date. This act shall take effect 60 days after its passage.