



PROFESSIONAL FIRE FIGHTERS

O F N E W H A M P S H I R E

House Executive Departments and Administration Committee
Legislative Office Building
33 N State Street
Concord, NH 03301

RE: Testimony in support of HB536, *relative to a cost of living adjustment in the state retirement system.*

Dear Chair McGuire and Members of the Committee,

My name is Brian Ryll, and I serve as the President of the Professional Fire Fighters of New Hampshire.. The Professional Fire Fighters of New Hampshire is a state association representing 42 local unions and approximately 2,000 active and retired professional firefighters, paramedics, and dispatchers across the state. Today I write to you in support of HB536.

Our state and municipal retirees have contributed to the New Hampshire Retirement System across generations for fifty years, continually reinvesting in Mom and Pop shops; in restaurants from the Seacoast to the Connecticut River Valley; and in the education of their children and grandchildren at the University of New Hampshire; but chiefly in their own backyard, taking care of themselves through hospital care, primary care physicians, and nursing and community care facilities. As New Hampshire's population continues to grow older, the economic impact of the benefits accrued and distributed by the New Hampshire Retirement System will only become more significant.

It is crucial to understand both the role The New Hampshire Retirement System and the buying power our retirees have on the strength of the local economy, and the foundation it provides for our long-term growth in our state. A continuous focus on stimulating the local economy is vital for this legislature, especially during these uncertain times.

According to the Bureau of Labor Statistics consumer price index, \$1 twenty years ago is the equivalent in purchasing power to \$1.61 today, producing a cumulative price increase of 61.3%. With an average inflation rate of 2.42% since 2003, 93% of New Hampshire Retirees making less than \$50,000 annually can barely make ends meet.



PROFESSIONAL FIRE FIGHTERS

O F N E W H A M P S H I R E

Through extensive research by national and in-state groups, the *National Institute on Retirement Security* (NIRS) provides an economic impact profile for each state across the country. In 2021 NIRS research concluded that for every dollar of taxpayer contributions through employer rates, a net \$6.10 of economic impact is made to the New Hampshire economy. In addition to supporting the state's economy - from the 38,352 pensions - we saw \$210.4 million paid in federal, state, and local taxes. Our retirees are paying their fair share.

Our retirees work a noble public service career and can no longer retire with a livable wage. Our responsibility is to reward those who provided a lifetime of dedicated service by providing them with a sense of dignity. They deserve to know they have not been left behind.

I urge you to support HB536 by voting OTP to strengthen the New Hampshire economy and provide for promises made to fire fighters, emergency medical technicians, police officers, and many others.

Respectfully Submitted,

Brian Ryll
President
Professional Fire Fighters of NH