

Amendment to HB 616-FN

Amend RSA 100-A:41-e, I as inserted by section 1 of the bill by replacing it with the following:

I. Any retired member of the New Hampshire retirement system or any of its predecessor systems, who has been retired for at least 60 months prior to or on July 1, 2019, or any beneficiary of such member who is receiving an allowance, shall be entitled to receive a cost of living adjustment (COLA) as a supplemental allowance, on the retired member's first anniversary date occurring after July 1, 2020. The amount of such supplemental allowance shall be 1-1/2 percent of a member's or beneficiary's annual retirement allowance which is \$50,000 or less, or otherwise 1-1/2 percent of the first \$50,000 of a retired member's or beneficiary's allowance.