

Week 1 Update

The Legislature convened for the first, second, and third legislative days of the Regular Session this week.

On Wednesday, the Governor's budgets were introduced and include full funding for ERS and TRS. Additionally, the Governor fully funded the requested employer rate contribution rate for PEEHIP. PEEHIP has been funded at \$800 per member per month since 2017 and has requested an increase to \$904 per member per month, which equates to an additional \$124 million in funding.

Several new bills were filed that would impact RSA, including:

- HB44, by Rep. Hill, which authorizes the St. Clair County DAY Program to participate in TRS;
- HB158, by Rep. Clouse, which establishes a procedure for granting and funding TRS and ERS retiree benefit increases; and
- SB69, by Sen. Jones, which prohibits ERS and TRS from investing with restricted entities affiliated with certain Chinese companies.