

OFFICE OF FISCAL ANALYSIS

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sHB-7276

AN ACT CONCERNING THE MUNICIPAL EMPLOYEES
RETIREMENT SYSTEM.

OFA Fiscal Note

State Impact: None

Municipal Impact:

Municipalities	Effect	FY 26 \$	FY 27 \$
Various Municipalities	Potential Savings	None	See Below

Explanation

The bill results in potential savings to municipalities electing to participate in the Municipal Employees Retirement System (MERS), starting in FY 27 the earliest, depending on their enrollment date. Actual impacts are subject to plan demographics and performance. The bill outlines a new tier and benefit option for members that have lower contribution rates than the current system and are designed to reduce volatility in the system's liability.

The Out Years

The annualized ongoing fiscal impact identified above would continue into the future subject to actuarial experience.