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2
3
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6
7
8
9
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14
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H.312

SHORT FORM

Introduced by Representatives Townsend of South Burlington, Brumsted of
Shelburne, Devereux of Mount Holly, Gannon of Wilmington,
Gardner of Richmond, Hubert of Milton, Kitzmiller of
Montpelier, LaClair of Barre Town, Lewis of Berlin, Toleno of
Brattleboro, and Weed of Enosburgh

Referred to Committee on

Date:

Subject: Miscellaneous retirement bill

Statement of purpose of bill as introduced: This bill proposes to make
miscellaneous changes to laws pertaining to retirement and pensions.

An act relating to retirement and pensions

It is hereby enacted by the General Assembly of the State of Vermont:

~~(TEXT OMITTED IN SHORT FORM BILLS)~~

Sec. 1. VERMONT MUNICIPAL EMPLOYEES' RETIREMENT SYSTEM

RATES FOR FISCAL YEAR 2018

Notwithstanding the provisions of 24 V.S.A. § 5064(b), for the period

July 1, 2017 through June 30, 2018, contributions shall be made by:

(1) Group A members at the rate of 2.5 percent of earnable compensation;

(2) Group B members at the rate of 4.875 percent of earnable compensation;

(3) Group C members at the rate of 10 percent of earnable compensation; and

(4) Group D members at the rate of 11.350 percent of earnable compensation.

Sec. 2. EFFECTIVE DATE

This act shall take effect on July 1, 2017.