

H.312

An act relating to retirement and pensions

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

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.