

Sec. D. LAW ENFORCEMENT RETIREMENT BENEFITS STUDY COMMITTEE; ANALYSIS OF POTENTIAL AMENDMENTS TO VERMONT STATE RETIREMENT SYSTEM BENEFITS

- (a) Creation. There is created the Law Enforcement Retirement Benefits Study Committee to evaluate the requirements for membership in Group C of the Vermont State Employees Retirement System and make recommendations to the General Assembly on any proposed changes to such requirements.
- (b) Membership. The Law Enforcement Retirement Benefits Study Committee shall be composed of the following ten members:
  - (1) the Chair of the Senate Committee on Appropriations or designee;
  - (2) the Chair of the House Committee on Appropriations or designee;
  - (3) the Chair of the Senate Committee on Government Operations or designee;
  - (4) the Chair of the House Committee on Government Operations or designee;
  - (5) the State Treasurer or designee;
  - (6) the Secretary of Administration or designee;
  - (7) the Commissioner of Human Resources or designee;
  - (8) the Commissioner of Public Safety or designee;
  - (9) a member/designee of the Vermont State Employees Association; and
  - (10) a member/designee of the Vermont Troopers Association.
- (c) Powers and Duties of the Law Enforcement Retirement Benefits Study Committee.
  - (1) The Law Enforcement Retirement Benefits Study Committee shall review the requirements for membership in Group C of the Vermont State Employees Retirement System, as set forth in 3 V.S.A. § 455(a)(9)(B) and (11)(C) and all shall review all current employee positions classified as Group C in order to perform the following analysis:
    - i. Whether the requirements for membership in Group C are appropriately tailored to provide the appropriate retirement benefit to the appropriate group of employees;
    - ii. Whether applicable federal requirements, including the provisions of Age Discrimination in Employment Act, merit changes to the requirements of Group C;
  - (2) In light of its findings regarding section (c)(1) above, the Law Enforcement Retirement Benefits Study Committee shall make recommendations as to:
    - i. Whether any state employee positions currently in Group C should be reclassified to another Group within the Vermont State Employees Retirement System, given the nature of the job duties performed by members in such positions;
    - ii. Whether any state employee positions not currently in Group C should be reclassified into Group C, given the nature of the job duties performed by members in such positions;
    - iii. Whether the General Assembly should consider any revisions or enhancements to the retirement benefits for certain state employee positions that do not qualify for the current or recommended Group C requirements, or

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reclassification of state employee positions, where the nature of the position and job duties performed merit such revisions.

- (3) Actuarial analysis.
    - i. The State Treasurer shall consult with an actuary in order to determine any financial impact on the System as a result of changes recommended under subsection (c) of this section.
    - ii. The amount of \$75,000.00 is appropriated to the Office of State Treasurer for any actuarial analysis performed in accordance with this subsection.
  - (4) The Law Enforcement Retirement Benefits Study Committee shall review the actuarial analysis performed by the State Treasurer and make any adjustments to its recommendations as it deems appropriate in light of the financial impact on the Vermont State Employees Retirement System.
- (d) Assistance. The Law Enforcement Retirement Benefits Study Committee shall have the administrative, technical, legal, and fiscal assistance of the Office of Legislative Council and the Joint Fiscal Office. The Committee shall also be entitled to seek financial and technical input or services from the Office of the State Treasurer, the Attorney General's Office, the Agency Administration, the Department of Finance and Management, the Department of Human Resources, the Agency of Digital Services, and           [other agencies/departments]          .
- (e) Meetings
- (1) The Office of Legislative Council shall call the first meeting of the Law Enforcement Retirement Benefits Study Committee to occur on or before \_\_\_\_\_.
  - (2) The Committee shall select a chair or co-chairs from among its members at its first meeting.
  - (3) A majority of the membership of the Committee shall constitute a quorum.
- (f) Compensation and reimbursement. For attendance at meetings during adjournment of the General Assembly:
- (1) A legislative member of the Law Enforcement Retirement Benefits Study Committee shall be entitled to per diem compensation and reimbursement of expenses pursuant to 2 V.S.A. § 406. These payments shall be made from monies appropriated to the General Assembly; and
  - (2) A member of the Law Enforcement Retirement Benefits Study Committee who is neither a legislative member nor an employee of the State of Vermont and who are not otherwise compensated or reimbursed for their attendance shall be entitled to per diem compensation and reimbursement of expenses pursuant to 32 V.S.A. § 1010 paid from the budget of the Agency of Administration for attendance of meetings of the Law Enforcement Retirement Benefits Study Committee.
- (g) Progress Report. On or before January 15, 2019, the Law Enforcement Retirement Benefits Study Committee shall provide a progress report to the House and Senate Committees on Government Operations and on Appropriations.