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H.818

Introduced by Representatives Hooper of Burlington, Anthony of Barre City,
Austin of Colchester, Batchelor of Derby, Brownell of Pownal,
Campbell of St. Johnsbury, Christie of Hartford, Cina of
Burlington, Colburn of Burlington, Colston of Winooski,
Cordes of Lincoln, Demrow of Corinth, Donovan of Burlington,
Gonzalez of Winooski, Howard of Rutland City, Jerome of
Brandon, Macaig of Williston, McCormack of Burlington,
Nicoll of Ludlow, Ode of Burlington, O’Sullivan of Burlington,
Palasik of Milton, Patt of Worcester, Sullivan of Burlington,
Terenzini of Rutland Town, Troiano of Stannard, Yacovone of
Morristown, and Yantachka of Charlotte

Referred to Committee on

Date:

Subject: Executive; Vermont State Employees’ Retirement System; members;
contractual rights

Statement of purpose of bill as introduced: This bill proposes to codify the
contractual relationship between the Vermont State Employees’ Retirement
System and its members.

1 An act relating to the contractual rights of members of the Vermont State
2 Employees' Retirement System

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

4 Sec. 1. 3 V.S.A. § 480c is added to read:

5 § 480c. CONTRACTUAL RIGHTS; EFFECT OF AMENDMENT

6 The provisions of this chapter shall be deemed to establish a contractual
7 relationship between a member and the Retirement System, provided that the
8 contractual relationship is established following a member's vestment in the
9 Retirement System. No amendments shall be made that shall diminish or
10 impair a member's rights or benefits provided under this contractual
11 relationship.

12 Sec. 2. EFFECTIVE DATE

13 This act shall take effect on July 1, 2020.