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Joint Public Pension Oversight Committee – 2 V.S.A. § 1001  
1 § 1001. CREATION OF COMMITTEE

2 (a) Creation. There is created the Joint Public Pension Oversight Committee for  
3 the purpose of working with and providing assistance to other legislative  
4 committees on matters related to the State’s retirement system and other  
5 postemployment benefits.

6 (b) Members. The Committee shall be composed of the following members,  
7 who shall be appointed each biennial session of the General Assembly:

8 (1) three members of the House, who shall not be from the same party,  
9 appointed by the Speaker of the House; and

10 (2) three members of the Senate, who shall not be from the same party,  
11 appointed by the Committee on Committees.

12 (c) Powers and duties. The Committee shall evaluate and make  
13 recommendations on the following:

14 (1) issues of public policy related to the provision of retirement benefits to  
15 the State’s public sector workforce;

16 (2) changes to statutory provisions regarding the provision, design, and  
17 administration of retirement benefits and the retirement systems;

18 (3) issues of public policy relating to health benefit design innovations,  
19 State regulatory measures, and alternative methods of providing pooled health  
20 care benefits to both active and retired school employees to lower health care costs  
21 for employees, retirees, school boards, and the State; and

22 (4) the appropriate annual appropriation to fund the State’s retirement  
23 obligations in accordance with actuarial recommendations, statutory amortization  
24 schedules, and funding policies.

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1 (d) Policies. The Committee shall elect a chair, vice chair, and clerk from  
2 among its members and shall adopt rules of procedure. The Chair shall rotate  
3 biennially between the House and Senate members. The Committee shall keep  
4 minutes of its meetings.

5 (e) Meetings.

6 (1) When the General Assembly is in session, the Committee shall meet at  
7 the call of the Chair.

8 (2) The Committee may meet six times during adjournment and may meet  
9 more often subject to approval of the Speaker of the House and the President Pro  
10 Tempore of the Senate.

11 (3) A quorum shall consist of four members.

12 (f) Assistance. The Committee shall have assistance from the Office of  
13 Legislative Counsel, the Office of Legislative Operations, and the Joint Fiscal  
14 Office.

15 (g) Compensation and reimbursement. For attendance at a meeting when the  
16 General Assembly is not in session, members of the Committee shall be entitled to  
17 compensations for services and reimbursement of expenses as provided under  
18 subsection 23(a) of this title.

19 (h) Reports. Annually, on or before December 1 each year, the Vermont  
20 Investment Pension Commission and the Boards of Trustees for the State  
21 Employees' Retirement System, Teachers' Retirement System, and Municipal  
22 Employees' Retirement, shall report to the Committee.