

### FISCAL NOTE

House Bill 36 as introduced increases the maximum compensation that a Teachers Retirement System (TRS) or Employees' Retirement System (ERS) retiree may earn through returning to work with any employer participating in the TRS or ERS from \$30,000, currently set in statute, to \$40,000 beginning in the year 2023, with Consumer Price Index (CPI) adjustments beginning in the year 2024. Under current law, the earning limit is adjusted each year according to the CPI, and the current compensation cap for 2022 is \$34,000, after CPI adjustment.

This bill could increase the obligations of several state and local agencies or entities that employ such retirees by an undetermined amount dependent upon any additional compensation paid to such retiree under the provisions of this bill. This bill could also increase the obligations of RSA by an undetermined amount dependent upon the number of employees that retire and return to work and earn compensation above the current retiree compensation cap but less than the proposed new maximum of \$40,000 but who would not otherwise have retired and received retirement benefits absent the provisions of this bill.

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Chris Pringle, Chair  
State Government