

2006 Legislative Changes

No major benefit legislation was enacted by the General Assembly during the 2006 session. However, some significant pieces of legislation were enacted. Here is a summary of the relevant legislation:

S3093

This act, as enacted, permits the Smithfield Town Council to move regular police officers and firefighters hired after July 2, 1999 who are members of Smithfield's private pension plan to the Municipal Employees' Retirement System.

H 7016 SUBSTITUTE A

This act enacted significant changes to the composition of the Retirement Board, the State Investment Commission, the constitution of a quorum for the Retirement Board and annual reporting. As a result of separation of powers legislation, this law removed legislators from both boards and replaced them with appointments by the General Treasurer and Governor, and a new elected position on the Retirement Board. All General Treasurer and Gubernatorial appointments made under this law are subject to the advice and consent of the Senate. H 7016 Substitute A also removed the requirement of needing eight affirmative votes to carry a motion. Now, a simple majority of the Board constitutes a quorum and a majority of the quorum is necessary to approve a motion. Eight (8) members constitute a quorum.