

1 Sec. 1. VERMONT MUNICIPAL EMPLOYEES' RETIREMENT SYSTEM;
2 FISCAL YEARS 2023–2026; RATES

3 (a) Notwithstanding the provisions of 24 V.S.A. § 5064(b), for the period
4 from July 1, 2022 through June 30, 2023, contributions shall be made by:

5 (1) Group A members at the rate of 3.5 percent of earnable
6 compensation;

7 (2) Group B members at the rate of 5.875 percent of earnable
8 compensation;

9 (3) Group C members at the rate of 11 percent of earnable
10 compensation; and

11 (4) Group D members at the rate of 12.35 percent of earnable
12 compensation.

13 (b) Notwithstanding the provisions of 24 V.S.A. § 5064(b), for the period
14 from July 1, 2023 through June 30, 2024, contributions shall be made by:

15 (1) Group A members at the rate of 3.75 percent of earnable
16 compensation;

17 (2) Group B members at the rate of 6.125 percent of earnable
18 compensation;

19 (3) Group C members at the rate of 11.25 percent of earnable
20 compensation; and

21 (4) Group D members at the rate of 12.6 percent of earnable
22 compensation.

1 (c) Notwithstanding the provisions of 24 V.S.A. § 5064(b), for the period
2 from July 1, 2024 through June 30, 2025, contributions shall be made by:

3 (1) Group A members at the rate of 4 percent of earnable compensation;

4 (2) Group B members at the rate of 6.375 percent of earnable
5 compensation;

6 (3) Group C members at the rate of 11.5 percent of earnable
7 compensation; and

8 (4) Group D members at the rate of 12.85 percent of earnable
9 compensation.

10 (d) Notwithstanding the provisions of 24 V.S.A. § 5064(b), for the period
11 from July 1, 2025 through June 30, 2026, contributions shall be made by:

12 (1) Group A members at the rate of 4.25 percent of earnable
13 compensation;

14 (2) Group B members at the rate of 6.625 percent of earnable
15 compensation;

16 (3) Group C members at the rate of 11.75 percent of earnable
17 compensation; and

18 (4) Group D members at the rate of 13.1 percent of earnable
19 compensation.

20 Sec. 2. EFFECTIVE DATE

21 This act shall take effect on July 1, 2022.