

State Retirement Legislation in 2010



NATIONAL COUNCIL ON TEACHER RETIREMENT

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National Conference of State Legislatures

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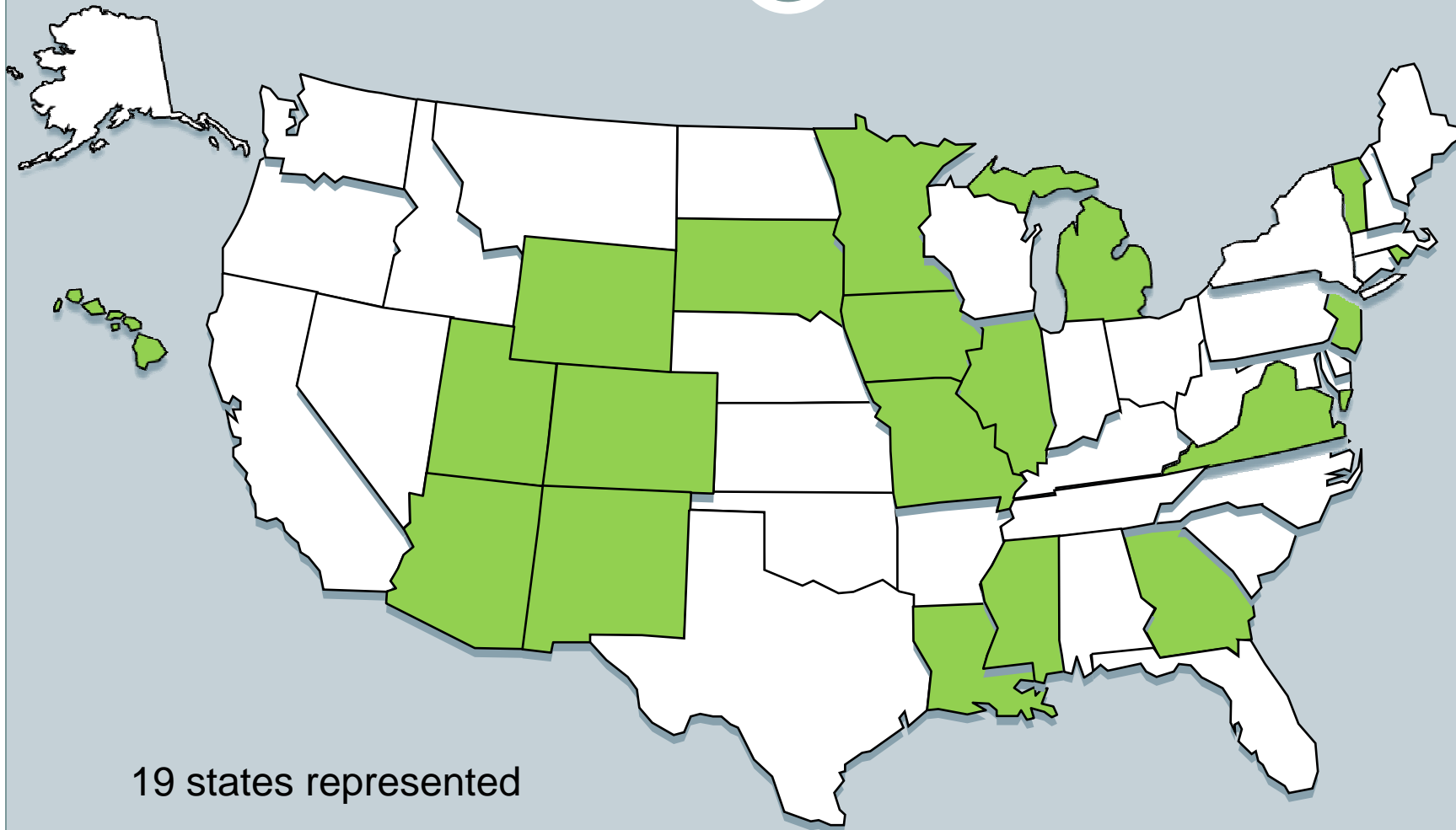


- **More states have enacted significant retirement legislation in 2010 than in any other year in memory.**
- **This reflects:**
 - **Concerns about the viability of retirement plan benefits and funding that date to the recession of 2000-2001.**

Severe investment losses in the recent recession.

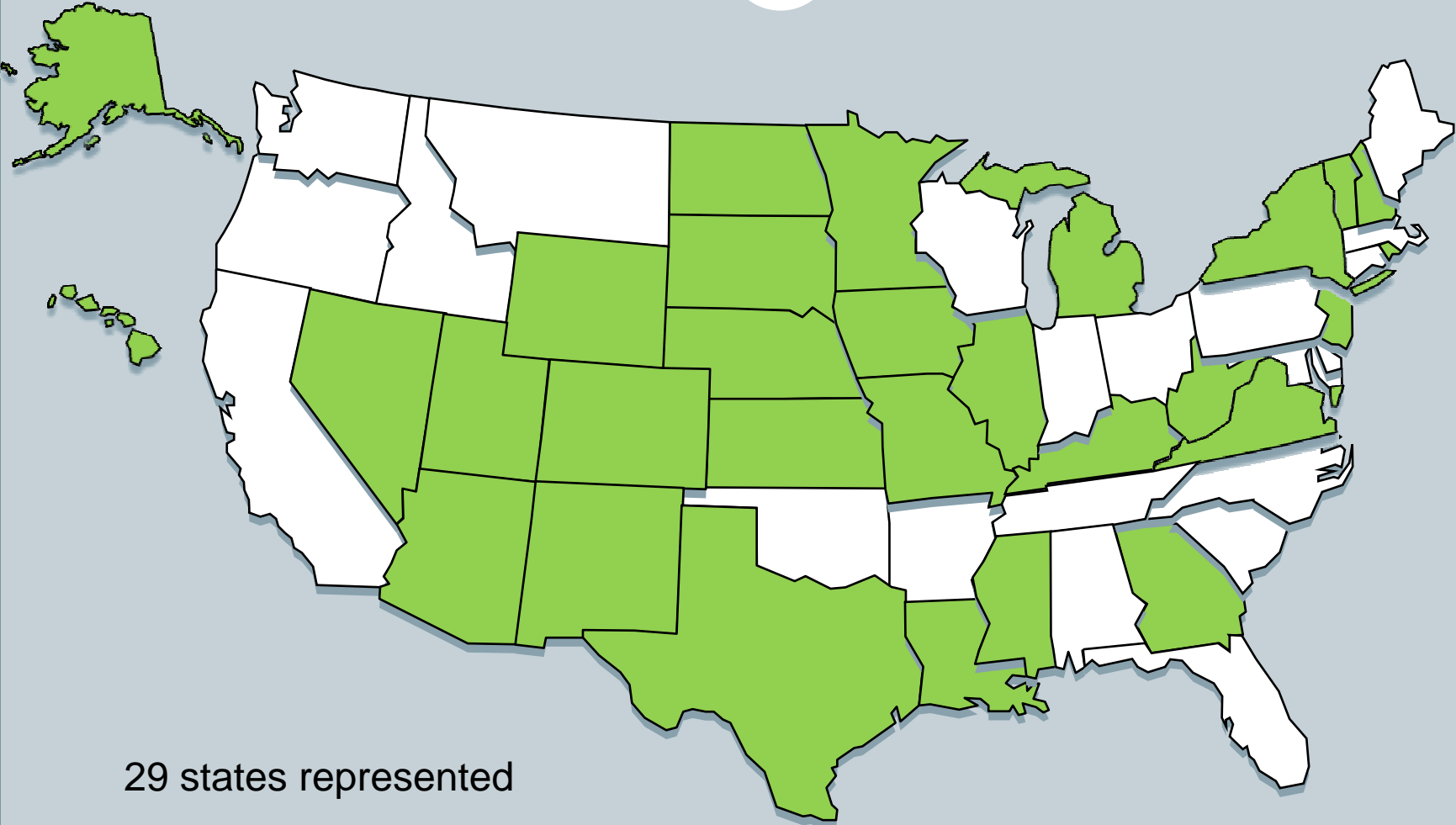
State fiscal conditions.

Major Pensions Legislation in 2010: All Topics



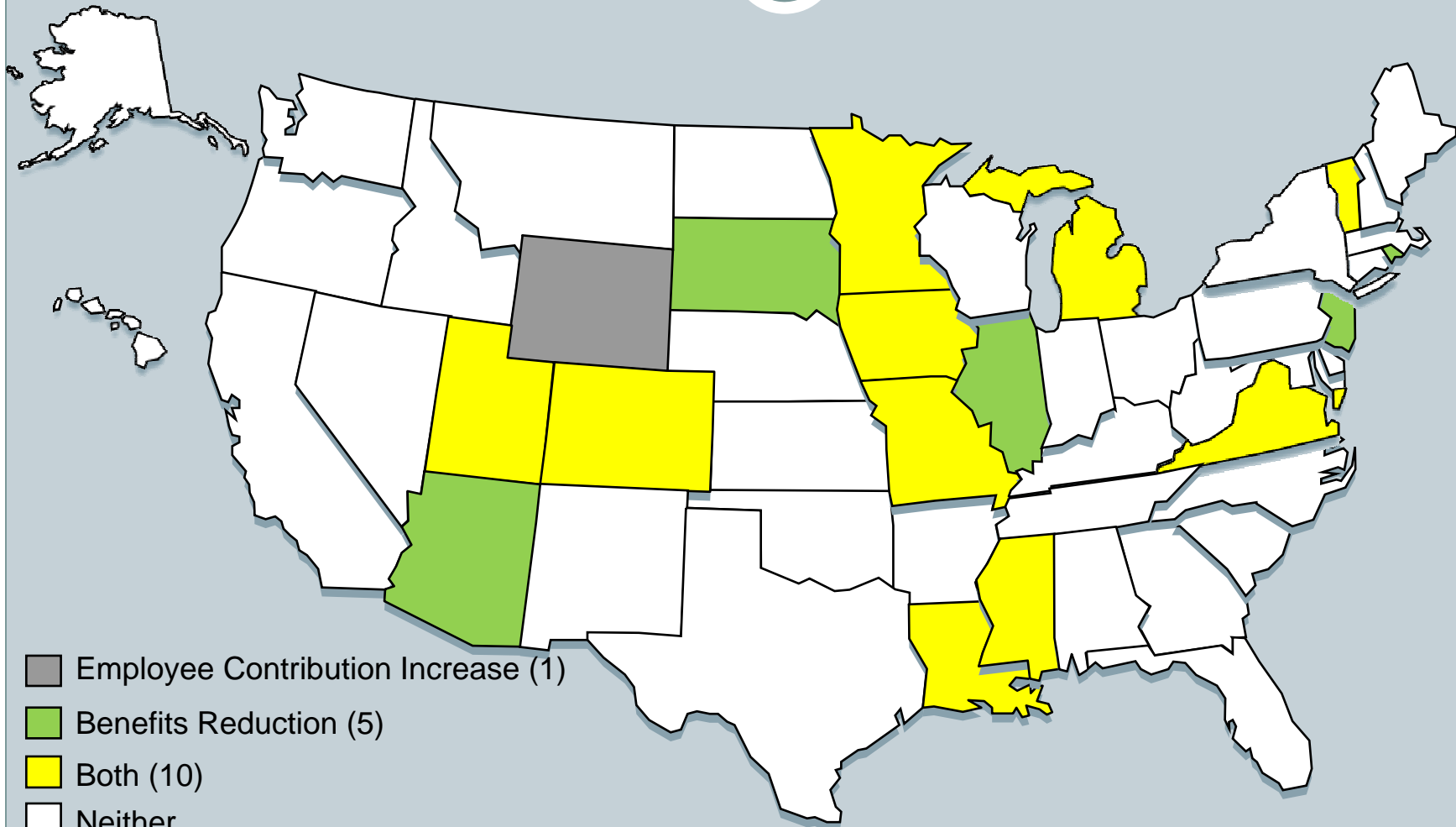
19 states represented

Major Pensions Legislation 2005- 2010: All Topics

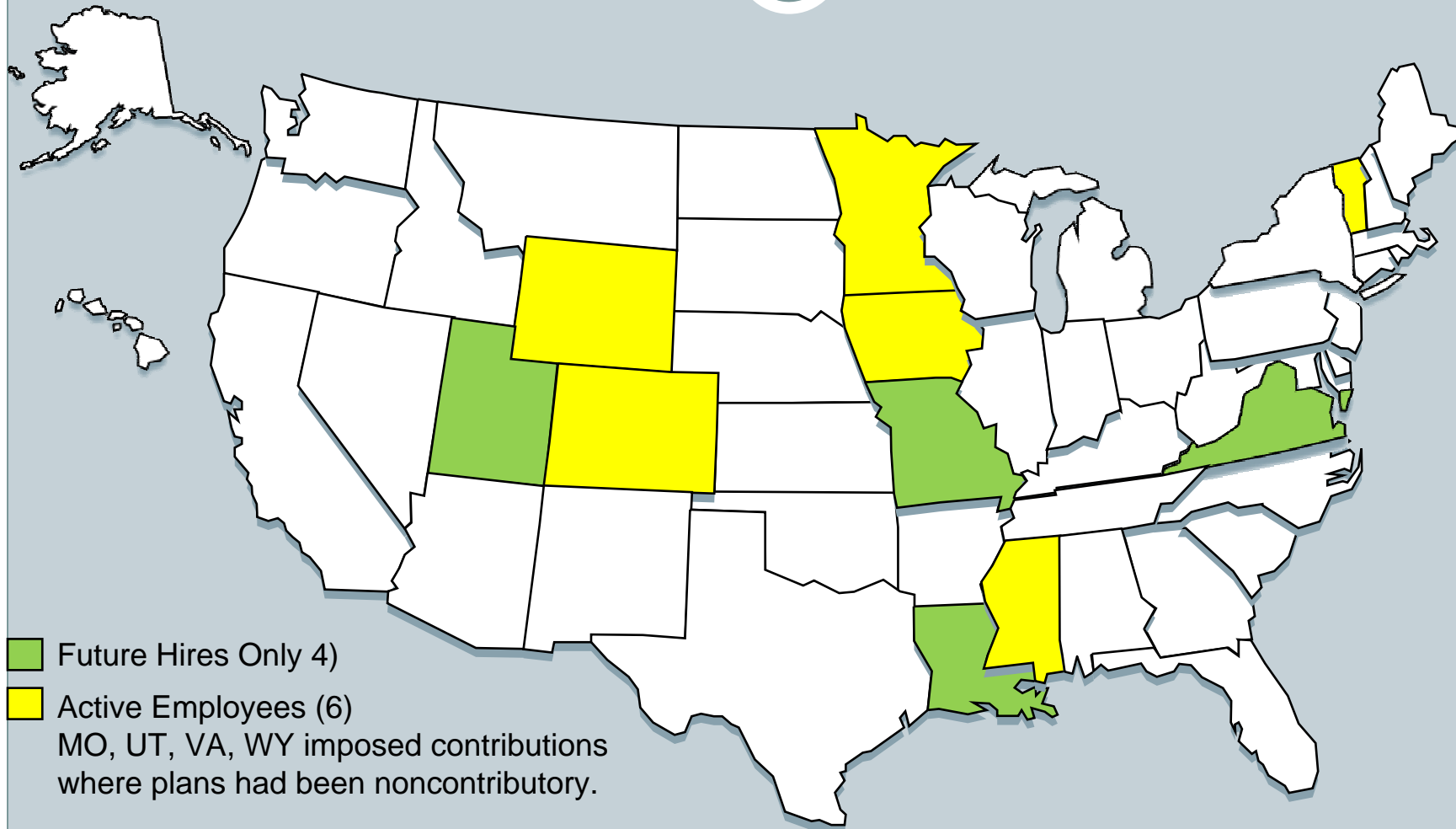


29 states represented

Benefits and Contribution Changes in Statewide Retirement Plans, 2010



Increase in Employee Contributions, 2010



Trends in 2010



- **Reduced benefits for new employees with the same service and compensation.**
- **Higher employee contributions as a percent of salary.**
- **More restrictions on retirement before normal age and on retired people returning to covered service**
- **Most changes occur within the framework of defined contribution (DB) plans.**
- **Replacement of DB plans with hybrid plans in Michigan and Utah.**



- This report is based on NCSL's annual report on state pensions and retirement legislation.
- The 2010 report covering legislation enacted through July 20, 2010 is available on the NCSL website at

<http://www.ncsl.org/?tabid=20836>

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