

**LEGISLATIVE HISTORY CHECKLIST**  
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(PFRS--Board of Trustees)

**NJSA:** 43:16A-13

**LAWS OF:** 1995 **CHAPTER:** 238

**BILL NO:** S298

**SPONSOR(S):** Connors and Ciesla

**DATE INTRODUCED:** Pre-filed

**COMMITTEE:** **ASSEMBLY** ---

**SENATE:** State Management

**AMENDED DURING PASSAGE:** No

**DATE OF PASSAGE:** **ASSEMBLY:** June 29, 1995

**SENATE:** February 9, 1995

**DATE OF APPROVAL:** August 29, 1995

**FOLLOWING STATEMENTS ARE ATTACHED IF AVAILABLE:**

**SPONSOR STATEMENT:** Yes

**COMMITTEE STATEMENT:** **ASSEMBLY:** No

**SENATE:** Yes

**FISCAL NOTE:** No

**VETO MESSAGE:** No

**MESSAGE ON SIGNING:** No

**FOLLOWING WERE PRINTED:**

**REPORTS:** No

**HEARINGS:** No

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1 recommendations upon all matters referred to it.

2 (12) The actuary of the system shall be selected by the  
3 Retirement Systems Actuary Selection Committee established by  
4 P.L.1992, c.125. He shall be the technical adviser of the board of  
5 trustees on matters regarding the operation of the funds created  
6 by the provisions of this act, and shall perform such other duties  
7 as are required in connection therewith.

8 (13) At least once in each three-year period the actuary shall  
9 make an actuarial investigation into the mortality, service and  
10 compensation experience of the members and beneficiaries of the  
11 retirement system and, with the advice of the actuary, the board  
12 of trustees shall adopt for the retirement system such mortality,  
13 service and other tables as shall be deemed necessary and shall  
14 certify the rates of contribution payable under the provisions of  
15 this act.

16 (14) (Deleted by amendment, P.L.1970, c.57.)

17 (15) On the basis of such tables recommended by the actuary as  
18 the board of trustees shall adopt and regular interest, the actuary  
19 shall make an annual valuation of the assets and liability of the  
20 funds of the system created by this act.

21 (16) (Deleted by amendment, P.L.1987, c.330.)

22 (17) Each policeman or fireman member of the board of  
23 trustees shall be entitled to time off from his duty, with pay,  
24 during the periods of his attendance upon regular or special  
25 meetings of the board of trustees, and such time off shall include  
26 reasonable travel time required in connection therewith.

27 (cf: P.L.1992, c.125, s.14)

28 2. This act shall take effect immediately.

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## STATEMENT

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33 This bill increases the membership of the board of trustees of  
34 the Police and Firemen's Retirement System (PFRS) from nine to  
35 11 members. It allows the Governor to appoint five, rather than  
36 four, members and mandates that the board shall include one  
37 PFRS retiree member who shall be elected by PFRS retirees. It  
38 further provides that the two policemen and two firemen board  
39 members shall be active PFRS members and shall be elected by  
40 active PFRS members.

41 This bill will also: (1) increase the membership of the board  
42 from nine to 11; (2) provide that the Governor shall appoint five,  
43 rather than four, members (who shall be private citizens and who  
44 shall not be active or retired members of any police or fire  
45 department); (3) provide that the two policemen and two firemen  
46 board members shall be active PFRS members who shall be  
47 elected by active PFRS members; (4) provide that there shall be  
48 one PFRS retiree member who shall be elected by PFRS retirees;  
49 and (5) use the latest version of the law and correct references to  
50 the Division of Pensions and Benefits.

SENATE STATE MANAGEMENT, INVESTMENTS  
AND FINANCIAL INSTITUTIONS COMMITTEE

STATEMENT TO

SENATE, No. 298

STATE OF NEW JERSEY

DATED: FEBRUARY 24, 1994

The Senate State Management, Investments and Financial Institutions Committee reports favorably Senate Bill No. 298.

This bill increases the membership of the board of trustees of the Police and Firemen's Retirement System (PFRS) from nine to 11 members. It allows the Governor to appoint five, rather than four, members and mandates that the board shall include one PFRS retiree member who shall be elected by PFRS retirees. It further provides that the two policemen and two firemen board members shall be active PFRS members and shall be elected by active PFRS members.

This bill was prefiled for introduction in the 1994 session pending technical review. As reported, the bill includes the changes required by technical review which has been performed.