

ASSEMBLY OVERSIGHT, REFORM AND FEDERAL
RELATIONS COMMITTEE

STATEMENT TO

ASSEMBLY, No. 5074

STATE OF NEW JERSEY

DATED: JANUARY 3, 2022

The Assembly Oversight, Reform and Federal Relations Committee reports favorably Assembly Bill No. 5074.

This bill permits members of the State Police Retirement System (SPRS) to purchase service credit earned from public employment in another state or with the United States Government. The member may purchase credit by paying the actuarially required amount as applicable to the member based on the member's age and salary at the time of purchase, or the highest annual compensation for service in this State, whichever is greater.

Assembly Bill No. 5074 is identical to Senate Bill No. 3265 of 2020-2021.