

SENATE STATE GOVERNMENT, WAGERING, TOURISM &
HISTORIC PRESERVATION COMMITTEE

STATEMENT TO

SENATE, No. 3265

STATE OF NEW JERSEY

DATED: NOVEMBER 15, 2021

The Senate State Government, Wagering, Tourism, and Historic Preservation Committee reports favorably Senate Bill No. 3265.

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.