



State of Rhode Island
Office of the General Treasurer

James A. Diosa
General Treasurer

13 April 2026

The Honorable Marvin Abney
Chair, House Committee on Finance

RE: 2026-H 8353 – *An Act Relating to State Affairs and Government – State Police*

Chair Abney:

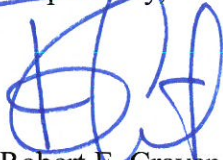
I write with regard to 2026-H 8353, which would amend the final average compensation formula used to calculate retirement benefits for members of the Rhode Island State Police (“RISP”).

This change corrects a drafting oversight in legislation enacted as part of the Fiscal Year 2026 budget. Current law provides for a three-year final average compensation formula only for RISP members hired before July 1, 2007 and only for time accrued by those members on or after July 1, 2012. Any other time is subject to a five-year final average compensation formula. All other members of the Employees’ Retirement System of Rhode Island and the Municipal Employees’ Retirement System are subject to a three-year final average compensation formula. *See* R.I. Gen. Laws § 36-8-1 (5); R.I. Gen. Laws § 16-16-1 (9) (incorporating the definition under Title 36); R.I. Gen. Laws § 45-21-2 (8)(a). This bill will ensure consistency across the plan for members of the RISP irrespective of when they were hired and when they accrued time, including the Superintendent.

An actuarial assessment concerning the pension impact of this proposal determined that it would increase the total state contribution to the pension system by \$340,000 in Fiscal Year 2027. Since this provision is retractive to 2024 – consistent with the provisions of R.I. Gen. Laws § 36-8-5 – this assessment includes an increased benefit for four members that retired after July 1, 2024. This figure represents the annual budgetary increase attributable to this change. Since cost is expressed as a percentage of payroll, it will increase over the 20-year statutory amortization period for the unfunded liability.

Please feel free to reach out by email at Robert.CravenJr@treasury.ri.gov or by phone at (401) 330-0661 should you have any further questions.

Respectfully,

A handwritten signature in blue ink, appearing to be 'R. Craven, Jr.', written over the word 'Respectfully'.

Robert E. Craven, Jr.
Director of Policy and Intergovernmental Affairs
Office of the General Treasurer

cc: The Honorable Raymond Hull