

ASSEMBLY STATE GOVERNMENT COMMITTEE

STATEMENT TO

**ASSEMBLY, No. 2361**

**STATE OF NEW JERSEY**

DATED: JANUARY 23, 1997

The Assembly State Government Committee reports favorably Assembly, No. 2361.

This bill provides optional contributory insurance coverage to any member of the Judicial Retirement System for a death benefit in an amount equal to one and one-half times the member's compensation in the final year of service. The terms of the coverage are similar to those applicable to the optional contributory death benefit coverage available to members of the Public Employees' Retirement System.

At its December 13, 1996 meeting, the Pension and Health Benefits Review Commission adopted a recommendation "that the Legislature enact A-2361 to provide judges with the opportunity to purchase additional life insurance at no cost to the State."