

State of New Jersey

Department of the Treasury

For Immediate Release: July 25, 2007

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ADVISORY

The State Health Benefits Commission will hold a special meeting tomorrow, Thursday, July 26. The purpose of the meeting is for the commission to receive an actuarial valuation of New Jersey's Other Pension Employment Benefit (OPEB) liability, as required under national accounting rules adopted by the Government Accounting Standards Board (GASB Rule Nos 43 and 45). The rules do not change any employer funding obligations for retiree health benefits or the method of funding obligations, but require public employers to disclose the estimated long term obligation every two years.

The report will be presented by Aon Consulting at 1:00 pm at the First Floor Board room of the Division of Pensions and Benefits, 50 West State Street, Trenton. The Report will also be posted tomorrow afternoon on the Division of Pension and Benefits website, <u>http://www.state.nj.us/treasury/pensions/</u>.

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