

Joint Committee on Public Employee Retirement

End of Session Review

June 16, 2020

At the end of the 2020 Regular Legislative Session, three bills passed that contained provisions relating to public pension plans:

1. **SS/SCS/HB 1467 and HB 1934** (Pike): Relating to public employee retirement systems:
 - **Local Government Employees' Retirement System (LAGERS):** Permits each member political subdivision of LAGERS to elect an employee contribution rate of 2% or 6% in addition to the current options of 0% and 4%;
 - **Missouri State Employees' Retirement System (MOSERS) and MODOT & Highway Patrol Employees' Retirement System (MPERS):** Allows members to remove former spouses as survivor beneficiaries upon divorce under certain circumstances and receive an adjusted annuity amount;
 - **MOSERS and Judicial Retirement System:** Establishes a buyout program that permits terminated vested members of MOSERS employed in a position covered by the Judicial Retirement System to receive a lump sum payment equal to at least sixty percent of the present value of the member's deferred annuity in accordance with the Internal Revenue Code;
 - **Public School Retirement System of Missouri (PSRS):** Provides that information pertaining to the salaries and benefits of the Executive Director and employees of the board of



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trustees will not be considered confidential information.

2. **HCS/SCS/SB 599** (Brown): Relating to financial instruments:

- Multiple provisions relating to financial instruments;
- **Local Government Employees' Retirement System (LAGERS)**: Permits each member political subdivision of LAGERS to elect an employee contribution rate of 2% or 6% in addition to the current options of 0% and 4%.

3. **SCS/SB 739** (Onder): Creates the "Anti-Discrimination Against Israel Act."

- Prohibits public entities from entering into certain contracts with companies unless the contract includes a written certification that the company is not engaged in, and agrees for the duration of the contract not to engage in a boycott of goods or services from Israel;
- Applies to the State of Missouri and political subdivisions, including boards and commissions and bodies politic and corporate of the state created by or in accordance with state law or regulations.

During the 2020 legislative session, the JCPER staff tracked thirty-nine pension related bills.

The JCPER weekly tracking sheet of legislative activity is available on the JCPER website at:

<https://jcper.org/weekly-pension-legislation/>

Legislation passed by the General Assembly is presented to the Governor for his approval. The Governor must act on legislation by July 14, 2020. He has three options: sign legislation into law, veto legislation, or take no action and permit legislation to become law without his approval. Any legislation that is vetoed may be brought up by the legislature for veto override at the veto session in September.

Did you know? In the 2020 legislative session, 570 Senate bills were introduced and 1,502 House bills were introduced. Legislators also introduced 33 Senate Joint Resolutions and 68 House Joint Resolutions. The General Assembly truly agreed to and finally passed 13 Senate bills, 34 House bills, 1 Senate Joint Resolution and two Senate Concurrent Resolutions. A Joint Resolution is a proposed constitutional amendment.

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Please feel free to contact the JCPER office with questions or for assistance:

Joint Committee on Public Employee Retirement

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Or via the JCPER website at <https://jcper.org/>

Joint Committee on Public Employee Retirement

Missouri General Assembly

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The Committee

In response to the growing concern about the fiscal integrity of Missouri's public employee retirement systems (PERS) in 1983 the First Regular Session of the 82nd General Assembly passed legislation creating a permanent pension review and oversight body, the Joint Committee on Public Employee Retirement (JCPER). Prior to the creation of the committee there was no one place where information concerning these plans was gathered, analyzed and recorded. The committee consists of six senators appointed by the President Pro Tem of the Senate and six members of the House of Representatives, appointed by the Speaker of the House. The JCPER governing statutes require that the committee shall:

Make a continuing study and analysis of all state and local government retirement systems and report annually to the General Assembly;

Devise a standard reporting system to obtain data on each public employee retirement system that will provide information on each system's financial and actuarial status at least biennially;

Determine from its study and analysis the need for changes in statutory law;

Make any other recommendations to the General Assembly necessary to provide adequate retirement benefits to state and local government employees within the ability of taxpayers to support their future costs.



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Contact JCPER

MAPERS Conference: The Missouri Association of Public Employee Retirement Systems has made the difficult decision to cancel its annual conference at the Lake of the Ozarks due to Covid-19 concerns. The board and staff are developing virtual education offerings in place of the live conference. The JCPER staff will present a virtual Capitol Report with information about the 2020 legislative session. More information regarding these virtual education offerings can be accessed at the MAPERS website: <https://momapers.org/> or by calling 573-634-3861.

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