

# Joint Committee on Public Employee Retirement

## End of Session Review

### June 14, 2018

At the end of the 2018 Regular Legislative Session, five bills passed that contained provisions relating to public pension plans:

1. **CCS/SCS/SB 892** (Walsh):

- **Prosecuting Attorneys' and Circuit Attorneys' Retirement System (PACARS):** Modifies multiple provisions relating to PACARS including but not limited to: requires certain prosecutors to contribute 2%, and later 4%, of compensation to the fund, increases the normal retirement age from 62 to 65 for members hired on or after 1/1/19, increases the deferred retirement age from age 55 to 60 for members hired on or after 1/1/19, modifies the calculation of creditable service for prosecutors in counties that converted a part-time prosecutor to full-time;
- **Local Government Employees' Retirement System (LAGERS):** Permits metropolitan planning organizations and soil and water conservation districts to be considered political subdivisions for purposes of joining LAGERS;
- **Kansas City Public School Retirement System:** Increases the employer contribution rate from 9% to 10.5% in calendar year 2019 and to 12% beginning on January 1, 2020. Subsequently, a statutory formula will be used to calculate the employer contribution rate based on the system's funded ratio;
- **Public School Retirement System (PSRS) & Public Education Employee Retirement System (PEERS):** Modifies provisions relating to working after retirement so a retired member of PSRS may return to work in a position that does not normally require teacher certification. Such a member would not contribute to PEERS and may earn up to 60% of the minimum teacher salary. The employer must contribute the PEERS employer contribution rate for any such employee.



This document is for summary purposes and should not be considered legal interpretation.

2. **CCS/SS/SCS/HB 1291 (Henderson)**: Omnibus political subdivision bill including:
  - **Prosecuting Attorneys' and Circuit Attorneys' Retirement System (PACARS)**: Modifies multiple provisions relating to PACARS including but not limited to: requires certain prosecutors to contribute 2%, and later 4%, of compensation to the fund, increases the normal retirement age from 62 to 65 for members hired on or after 1/1/19, increases the deferred retirement age from age 55 to 60 for members hired on or after 1/1/19, modifies the calculation of creditable service for prosecutors in counties that converted a part-time prosecutor to full-time;
  - **St. Louis Firemen's Retirement System**: Permits the retirement system to enter into cooperative agreements with other retirement systems so members may transfer creditable service under certain circumstances.
  
3. **SS/SCS/HB 1355 (Phillips)**: Omnibus public safety bill including:
  - **St. Louis Firemen's Retirement System**: Permits the retirement system to enter into cooperative agreements with other retirement systems so members may transfer creditable service under certain circumstances;
  - **All public plans**: Permits retired peace officers to return to work when the Governor declares a disaster or emergency or when there is a national emergency.
  - Signed by the Governor on June 1, 2018.
  
4. **CCS/HCS/SS/SB 870 (Hegeman)**: Omnibus emergency services bill including:
  - **All public plans**: Reduces the number of annual hours, from six to two, of education that a pension plan board member who has served one or more years must complete.
  
5. **SS/SCS/HB 2562 (Austin)**: Omnibus bill relating to courts, including:
  - **Judicial Retirement System**: Exempts certain individuals from the 2011 tier of the Judicial Retirement System.

Legislation passed by the General Assembly is presented to the Governor for his approval. The Governor must act on legislation by July 14, 2018. 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 2018 legislative session, 558 Senate bills were introduced and 1510 House bills were introduced. The General Assembly truly agreed and finally passed sixty Senate bills and eighty-three House bills.

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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 <http://jcper.org/>

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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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(USERNAME AND PASSWORD REQUIRED)

#### Contact Information

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Contact JCPER

**MAPERS Conference:** The Missouri Association of Public Employee Retirement Systems will hold its annual conference on July 25-27, 2018 at Tan-Tar-A at the Lake of the Ozarks. This conference is designed to provide education to public pension plan boards of trustees, administrators, and membership on relevant issues facing the public pension world today. The JCPER staff will present the Capitol Report with information about the 2018 legislative session. More information regarding this conference can be accessed at the MAPERS website: <https://momapers.org/> or by calling 573-634-3861.

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