2024 RETIREMENT	LEGISLATION - SENATE

F		SENATE B	1115		202				OLIVITE		нон	OTHER ACTION			
Bill	Impact			-	Committee	Date/Time				Committee	Date/Time	SE ACTION Committee			Gov
Number	Level	System Affected	Description	Sponsor	Assigned	Hearing Rm	Committee Action	Perfected	Passed 3rd Read	Assigned	Hearing Rm	Action	Passed 3rd Read	Notes	Action
SB 815	1	Public Pension Plans	Creates new provisions restricting corporate and public entities from making financial decisions that are not based on pecuniary factors.	Carter	Insurance and Banking										
SB 877	4	PSRS	Current law provides that between July 1, 2001 and July 1, 2014, a member of the Public School Retirement System of Missouri with thirty-one years or more of service, regardless of age, be provided normal retirement benefits with a multipiler factor of 2.55% of the member's final average salary for each year of the membership service. This act modifies this provision by removing the expiration date and by providing that the multipiler factor of 2.55% of the expiration date and by providing that the multipiler factor of 2.55% of the software of the theorem of the service, regardless of age, be as follows: (1) 2.53% for those members with 31 years or more of service, but less than 33 years of service; and (3) 2.6% for those members with 33 years of service or more.	Beck	Veterans, Military Affairs and Pensions										
<u>SB 898</u>	1	MOSERS	Modifies provisions relating to the board of trustees for the Missouri Local Government Employees' Retirement System.	Black	Veterans, Military Affairs and Pensions										
<u>SB 955</u>	4	PSRS	Beginning in the 2025-26 school year, this act increases the minimum teacher's salary from \$25,000 to \$38,000.	Eslinger											
<u>SB 1113</u>	1	Public Pension Plans	Modifies provisions relating to fiduciary duties for investments of public employee retirement systems.	Black											
<u>SB 1157</u>	3	MOSERS	Provides that certain public officers removed from office shall not be entitled to public retirement benefits	Fitzwater											
<u>SB 1163</u>	2	PSRS	Establishes provisions relating to teacher recruitment and retention and creates the "Teacher Baseline Salary Grant Program" and the "Teacher Recruitment and Retention State Scholarship Program".	Black											

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<u>58 1189</u>	4	PACARS & MOSERS	Currently, when a county elects to make the position of prosecuting attorney a full-time position, the county is required to pay in the Prosecuting Attorneys and Circuit Attorneys' Retirement System ("PACARS") at the same rate that counties of the first classification pay into the system. This act provides that counties electing to make the position of prosecuting attorney a full-time position shall pay into MOSERS at the same rate as counties of the first classification. Beginning on January 1, 2025, all assets held in the fund of PACARS shall be transferred to MOSERS, but shall be held in separate account for the purposes of retirement benefits for employed before January 1, 2025, shall continue to contribute to and receive benefits from PACARS. Individuals employed on or after January 1, 2025, shall participate and contribute as a member of MOSERS. These provisions shall not apply the Circuit Attorney of the City of St. Louis.	Eslinger				2 = No 3 = May cons		ement benefit posed change ial proposed chan ial proposed char		
<u>SB 1286</u>	3	PSRS and PEERS	This act provides that the member, including those retired due to disability, may earn up to 50% of the annual compensation to the person who last held the position or 50% of the limit set by the employer's school board for the position.	Bernskoetter								
<u>SB 1267</u>	3	St. Louis Police	Modifies the definition of "earnable compensation" as used by the Police Retirement System of St. Louis.	Schroer								
<u>SB 1302</u>	3	All Plans	This act creates the Foreign Adversary Divestment Act of 2024. The act prohibits state-managed funds, as defined in the act, from: • Holding investments in any foreign adversary, state-owned enterprise of a foreign adversary, company domiciled within a foreign adversary, or company owned or controlled by a foreign adversary, state-owned enterprise of a foreign adversary, company domiciled within a foreign adversary.	Koenig								
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Bill	Impact			6	Committee	Date/Time	Committee	De afrante d	Passed 3rd	Committee	Gov				
Number	Level	System Affected	Description	Sponsor	Assigned	Hearing Rm	Action	Perfected	Read	Assigned	Hearing Rm	Action	Passed 3rd Read	Notes	Action
<u>HB 1422</u>	4	PACARS & MOSERS	Retirement age of judges moved from 70 to 75.	Stephens											
<u>HB 1431</u>	4	PSRS	Establishes minimum teacher's salaries and provides grant moneys to assist school districts with increasing teacher salaries.	Haley											
<u>HB 1447</u>	4	PSRS	Beginning in the 2025-26 school year, this act increases the minimum teacher's salary from \$25,000 to \$38,000. Currently, when a county elects to make the	Lewis											
<u>HB 1608</u>	4	PACARS & MOSER	position of prosecuting attorney a full-time position, the county is required to pay in the Prosecuting Attorneys and Circuit Attorneys' Retirement System ("PACARS") at the same rate that counties of the first classification pay into the system. This act provides that counties electing to make the position of prosecuting attorney a full-time position shall pay into MOSERS at the same rate as counties of the first classification. Beginning on January 1, 2024, all assets held in the fund of PACARS shall be transferred to MOSERS, but shall be held in a separate account for the purposes of retirement benefits for members of PACARS. Individuals employed before January 1, 2024, shall continue to contribute to and receive benefits from PACARS. Individuals employed on or after January 1, 2024, shall participate and contribute as a member of MOSERS. These provisions shall not	Van Schoiack											
<u>HB 1700</u>	1	Public Pension Plans	Modifies provisions relating to the fiduciary duty and proxy voting activities of public retirement systems.	Sparks											
<u>HB 1722</u>	2	PSRS	Modifies provisions relating to school employee retirement systems.	Crossley											
<u>HB 1869</u>	2	All Plans	Modifies provisions relating to investments of public employee retirement and pension systems, requiring divestment of fund holdings in certain Chinese entities or products	Deaton											
<u>HB 1890</u>	3	PSRS	Changes the minimum wage for teachers.	Hein											
<u>HB 1937</u>	1	All Plans	Prevents a plan from being required to include ESG voting and implementation decisions when administering a plan when it comes into conflict with the standards of fiduciary duty.	Owen	Pensions										
<u>HB 1980</u>	1	The Firemens' Retirement System of St. Louis City	Allows the board of trustees of "The Firemens' Retirement System of St. Louis City" to act as trustees and administer other pension plans.	Hinman			2 3 = May	 No impact on re No substantial j constitute a subst constitute a subst 	proposed chang antial proposed	e I change					
<u>HB 2143</u>	3	All Plans	Creates the "Foreign Adversary Divestment Act", requiring the state and local government entities to divest from investments in foreign adversaries	Seitz											
<u>HB 2156</u>	2	PSRS & PEERS	Modifies provisions relating to certain public school retirement systems boards of trustees. Changes membership from 11 to 13.	Oehlerking											

2024 REGULAR SESSION - HOUSE

<u>HB 2288</u>	3	St. Louis Police	Modifies The Definition Of "Earnable Compensation" For The Police Retirement System Of The City Of	Hovis							
			St. Louis								
<u>HB 2311</u>	2	Sheriffs	Modifies provisions governing the compensation of county sheriffs in counties of the third classification	Brown (149)							
<u>HB 2312</u>	2	PACARS	Modifies provisions governing the compensation of prosecuting attorneys in counties of the third classification	Brown (149)			 				
<u>HJR 70</u>	3	PACARS	Upon voter approval, this resolution proposes a Constitutional amendment to increase judges' retirement age from 70 to 75.	Stephens							
<u>HJR 92</u>	4	PACARS	Proposes a constitutional amendment to preserve the funding of certain criminal justice personnel for the administration of justice.	Hovis	Pensions						
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