

## 2010 RETIREMENT LEGISLATION - SPECIAL SESSION

Bill Number	System Affected	Description	Sponsor	Committee Assigned	Date/ Time Hearing Rm	Committee Action	Perfected	Passed 3rd Read	Committee Assigned	Date/ Time Hearing Rm	Committee Action	Passed 3rd Read	Notes	Governor Action
HCS for HB 1	PACARS, LAGERS, PSRS, MOSERS, MPERS, Judges	<p><b>House Committee Substitute:</b></p> <p>1) Allows State Auditor to audit public pension plans every 3 yrs.</p> <p>2) Allows active members eligible for normal retirement with an annuity commencing between 9/1/10 &amp; 12/1/10 to retire and receive a monetary incentive.</p> <p>3) Increases age &amp; service requirements for state employees, Elected Officials, or Judges who begin employment after 2/1/11 &amp; General Assembly members who begin employment after 1/1/11. Such members will be required to contribute 4% of pay to the applicable retirement system. Modifies vesting period from 10 years to 5 years.</p> <p>4) Beginning 9/1/10, new state employees will be automatically enrolled in the State Deferred Compensation Program. Employee may opt out of participation.</p> <p>5) Prohibits MO public retirement plans from investing funds with foreign companies located in countries that sponsor terror.</p>	Viebrock	Retirement	6/28/10	DP w/ HCS Rules 6/28/10	6/29/10 as amended	6/29/10 Emergency Clause Defeated	Veteran's Affairs, Pensions & Urban Affairs	6/30/10	DP w/ SCS for HCS 6/30/10 (see provisions below)			
SCS for HCS for HB 1	MOSERS, MPERS, Judges	<p><b>Senate Committee Substitute for House Committee Substitute:</b></p> <p>1) Increases age &amp; service requirements for state employees, General Assembly, Elected Officials, or Judges who begin employment after 1/1/11. Such members will be required to contribute 4% of pay to the applicable retirement system.</p> <p>2) Creates the Missouri State Retirement Investment Board to invest MOSERS/MPERS assets.</p>									GAFO DP 7/1/10	7/1/10 Sent to Conference 7/13/10		
CCS for SCS for HCS for HB 1	MOSERS, MPERS, Judges	<p><b>Conference Committee Substitute for Senate Committee Substitute for House Committee Substitute:</b></p> <p>Increases age &amp; service requirements for state employees, General Assembly, Elected Officials, or Judges who begin employment after 1/1/11. Such members will be required to contribute 4% of pay to the applicable retirement system.</p>									CCS Adopted by both House & Senate	7/14/10	TAFP 7/14/10	Signed 7/19/10

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SB 1	MOSERS, MPERS, Judges	<p><b>1)</b> Increases age &amp; service requirements for state employees, General Assembly, Elected Officials, or Judges who begin employment after 1/1/11. Such members will be required to contribute 4% of pay to the applicable retirement system.</p> <p><b>2)</b> Creates the Missouri State Retirement Investment Board to invest MOSERS/MPERS assets.</p>	Crowell	Veteran's Affairs, Pensions & Urban Affairs	6/28/10	DP 6/28/10	7/1/10							