



JOINT COMMITTEE ON PUBLIC EMPLOYEE RETIREMENT

June 10, 2016

End of Session Review

Two bills passed containing pension-related provisions in the 2016 legislative session.

At the conclusion of the 2016 Legislative Session of the Missouri General Assembly, two pension-related bills were Truly Agreed to and Finally Passed. Both bills, HB 1443 and SB 585, have been signed into law by Governor Nixon. Two statewide pension systems are directly affected by the passage of these two bills: LAGERS and MOSERS.

HB 1443 (Leara) – Signed by the Governor

Local Government Employees Retirement System (LAGERS);
Political subdivisions that have joined LAGERS and also operate a prior pension plan.

- ▶ Permits a political subdivision that has joined LAGERS and also operates a prior pension plan to enter into an agreement with the LAGERS board of trustees to transfer the duties and responsibilities of operating the prior pension plan to LAGERS.

SCS/SB 585 (Wasson) – Signed by the Governor with an emergency clause

Missouri State Employees Retirement System

- ▶ Judicial Circuit bill. Transfers Taney County from the 38th Judicial Circuit to the newly created 46th Judicial Circuit.
- ▶ Provides that judicial court employees, who are employees of a multi-county circuit that becomes a single-county circuit, will continue to be state employees and receive MOSERS-covered retirement benefits.

In total, 41 pension-related bills were filed. Provisions that did not pass the General Assembly would have affected multiple systems, including: CERF, CURP, Judicial Retirement System, Kansas City PSRS, LAGERS, MOSERS, MPERS, PACARS, PEERS, PSRS, PSRS-St. Louis, St. Louis Employees, and St. Louis Police.

Other legislation that did not pass would have impacted all public pension plans in Missouri, including the following: revisions to the felony/pension forfeiture law passed in 2014; changes to investment policies of the state relating to investments in companies that have active business operations in countries designated as state sponsors of terrorism; modification of criteria used to

Did you know?
In the 2016 legislative session, 583 Senate bills were introduced and 1,457 House bills were introduced.

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



2016 End of Session Review (cont'd)

declare a plan delinquent; and requirements that plans provide certain financial information to plan participants in an annual statement.

Please feel free to contact our office with any questions or additional assistance at 573-751-1280 or via the JCPER website at <http://www.jcper.org>

	<p>JOINT COMMITTEE ON PUBLIC EMPLOYEE RETIREMENT MISSOURI GENERAL ASSEMBLY</p>		<p>QUARTERLY REPORTING ANNUAL REPORTING</p>
<p>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:</p>		<p>Legislative Information Meeting Information 2015 Annual Report Actuarial Cost Statements PERS Directory Scheduled Bill Hearings</p>	
<p>Make a continuing study and analysis of all state and local government retirement systems and report annually to the General Assembly;</p>		<p>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;</p>	
<p>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.</p>			
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MAPERS CONFERENCE The Missouri Association of Public Employee Retirement Systems (MAPERS) will hold its annual conference on July 13–15, 2016 at Tan-Tar-A Resort at the Lake of the Ozarks. This conference is designed to educate public pension plan boards of trustees, administrators and membership on relevant issues facing the public pension world today. The JCPER staff will present information relating to the 2016 legislative session. More information regarding this conference can be accessed at the MAPERS website, <https://momapers.org> or by calling 866-462-7377.