

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 38<sup>th</sup> Judicial Circuit to the newly created 46<sup>th</sup> 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.

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

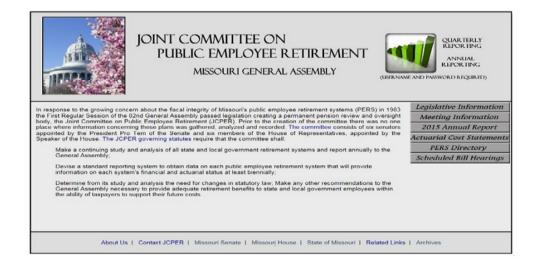
Other legislation that did not pass would have impacted all public pension plans in Missouri, including the following: revisions to the felony/pension forfeiture law passed in 2014; changes to investment policies of the state relating to investments in companies that have active

business operations in countries designated as state sponsors of terrorism; modification of criteria used to

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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 <a href="http://www.jcper.org">http://www.jcper.org</a>



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, <u>https://momapers.org</u> or by calling 866-462-7377.