

2023 RETIREMENT LEGISLATION - SENATE

SENATE BILLS				SENATE ACTION						HOUSE ACTION				OTHER ACTION	
Bill Number	Impact Level	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	Gov Action
20	2	MPERS	Provides that the terms of those active employee members serving on the Board of Trustees of the Missouri Department of Transportation and Highway Patrol Employees' Retirement System on August 28, 2026, shall continue until June 30, 2028. The terms of the active employee members shall be four years after June 30, 2028.	Bernskoetter	Veterans, Military Affairs and Pensions Committee									Identical to SB 1053 (2022), HCS/HB 1984 (2022), and a provision in HCS/HB 2799 (2022) and is substantially similar to a provision in SB 618 (2021), HCB 1 (2021), HB 1418 (2021), and HB 2165 (2020).	
50	1	All Plans	Requires public bodies to ensure that bidders, offerors, contractors, or subcontractors, when engaged in procuring or letting contracts for any purpose, are not given preferential treatment or discriminated against based on an environmental, social and governance score, as defined in the act.	Moon	Governmental Accountability Committee									Similar to SB 1171 (2022).	
75	4	PSRS	A PSRS regardless of age, be provided a retirement allowance with a multiplier 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 a member with thirty-two years or more of service may receive such retirement allowance.	Black	Veterans, Military Affairs and Pensions Committee									Identical to HCS/HB 2161 (2022), HB 2430 (2022), a provision in HCS/HB 2799 (2022), HCS/HB 811 (2021), and HCS/HB 828 (2021), and is similar to HB 1298 (2020), HB 69 (2019), HB 2633 (2018), HCS/HBs 1780 & 1420 (2016), SB 219 (2015), HCS/HB 478 (2015), and a provision in HCS/SCS/SB 172 (2015).	
77	3	MOSERS	Currently, contributions for unfunded accrued liabilities of the Missouri State Employees' Retirement System shall be determined using level percent-of payroll amortization. This act repeals this provision and provides only for the entry age normal cost valuation method to be used in determining the normal cost calculation.	Black	Veterans, Military Affairs and Pensions Committee									identical to provisions in HB 2234 (2022), in HCS/HB 2799 (2022), HCB 1 (2021), in HB 701 (2021), in SB 901 (2020), and in HCS/HB 1999 (2020).	

1 = No impact on retirement benefit
 2 = No substantial proposed change
 3 = May constitute a substantial proposed change
 4 = Does constitute a substantial proposed change

2023 REGULAR SESSION - HOUSE

HOUSE BILLS				HOUSE ACTION					SENATE ACTION				OTHER ACTION		
Bill Number	Impact Level	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	Gov Action
35	4	PACARS	Retirement age of judges moved from 70 to 75.	Billington											
50	1	All plans	This bill provides that no fee in excess of \$500 may be charged for sunshine requests related to geographical information system products.	Coleman											
77	4	Sheriffs	Provides a funding mechanism for the sheriffs retirement system.	Kelley										This bill is similar to HB 2698 (2022) and HB 1822 (2021)	
89	3	MOSERS	Modifies a provision were a member may attain retirement at age fifty under rule of 80 if the retirement system is over eighty percent funded.	Veit											
155	1	Private Entities	Establishes the Missouri Workplace Retirement Savings Plan that private business entities may join.	O'Donnell											
156	2		Taxing Social Security	O'Donnell	Special Committee on Tax Reform	Hearing Scheduled 1/24/2023 12:00pm HHR 7									
222	3	MOSERS	This bill allows an individual currently drawing a retirement benefit under a state retirement plan to serve as a member of the General Assembly or as an elected state official and continue to draw their retirement annuity and cost of living adjustments.	Owen											
257	3	PSRS and PEERS	Modifies the working after retirement critical shortage law for PSRS and PEERS. Increases the length of time, from two years to four years, that a retired member may work after retirement without losing his or her retirement benefit when a district has declared a teacher/employee critical shortage.												
303	3	All Police Plans	This bill allows a law enforcement officer to remain in service until the age of 70 before the officer must be terminated as an officer and retired. The bill also allows the officer to serve over the age of 70 upon approval by the chief of police for an additional year for every chief approval.	Roberts											
427	3	LAGERS	Changes the job title of "emergency telecommunicators" to "emergency telecommunicator first responders."	Perkins											
433	2	PSRS	Changes the minimum salary for teachers to thirty-eight thousand.	Lewis											

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436	1	All Plans	This act modifies provisions relating to duties of fiduciaries for public employee retirement systems. Under this act, an investment fiduciary shall discharge his or her duties in the interests of the participants in a public employee retirement system and their beneficiaries for the exclusive purpose of providing financial benefits and paying reasonable expenses for administering the public employee retirement system	Carter														
471	2	MOSERS	105.1750. Personnel payments to encourage retention or exceptional employment achievement, established by formally adopted policy or contract at least one year prior to the applicable employment achievement, shall not be considered a bonus in violation of Article III, Section 39 of the Constitution of Missouri. The retention or achievement payments include, but are not limited to, payments that do not exceed twenty percent of base wages or salary, to be awarded on completion of the retention period in question and not more frequent than biennially. Payments for exceptional employment achievement shall be made according to specific, written criteria predetermined and approved by the department director in writing at least one year prior to the exceptional employment achievement.	Black														
495	4	PSRS	Reauthorizes the 2.55 multiplier for teachers retiring with 32 or more years of service.	Lewis														
496	4	PSRS	Reauthorizes the 2.55 multiplier for teachers retiring with 32 or more years of service.	Lewis														
670	3	St. Louis PSRS	Provides a one time supplemental payment for retired members and beneficiaries of the St. Louis PSRS, subject to state appropriations.	Anderson														
769	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													
770	1	All plans	No state agency shall share or publish information, adopt laws, promulgate rules, or issue guidelines for purposes of social credit scores or other environmental, social justice, or governance scores or metrics that restrict the ability of any industry, including agricultural operations, to offer products or services.	Owen	Financial Institutions													
867	2	St. Louis PSRS	Provides a one time supplemental payment for retired members and beneficiaries of the St. Louis PSRS, subject to state appropriations.	Gragg														
898	2	St. Louis PSRS	Provides a one time supplemental payment for retired members and beneficiaries of the St. Louis PSRS, subject to state appropriations.	Gray														