

2024 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
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 multiplier 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 multiplier factor for the normal retirement benefits of certain members with creditable service, regardless of age, be as follows: (1) 2.53% for those members with 31 years or more of service, but less than 32 years of service; (2) 2.56% for those members with 32 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										
SB 898	1	MOSERS	Modifies provisions relating to the board of trustees for the Missouri Local Government Employees' Retirement System.	Black	Veterans, Military Affairs and Pensions										
SB 955	4	PSRS	Beginning in the 2025-26 school year, this act increases the minimum teacher's salary from \$25,000 to \$38,000.	Eslinger											
SB 1113	1	Public Pension Plans	Modifies provisions relating to fiduciary duties for investments of public employee retirement systems.	Black											
SB 1157	3	MOSERS	Provides that certain public officers removed from office shall not be entitled to public retirement benefits	Fitzwater											
SB 1163	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											



2024 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
<a href="#">HB 1422</a>	4	PACARS & MOSERS	Retirement age of judges moved from 70 to 75.	Stephens											
<a href="#">HB 1431</a>	4	PSRS	Establishes minimum teacher's salaries and provides grant moneys to assist school districts with increasing teacher salaries.	Haley											
<a href="#">HB 1447</a>	4	PSRS	Beginning in the 2025-26 school year, this act increases the minimum teacher's salary from \$25,000 to \$38,000.	Lewis											
<a href="#">HB 1608</a>	4	PACARS & MOSER	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, 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 apply the Circuit Attorney of the City of St. Louis	Van Schoiack											
<a href="#">HB 1700</a>	1	Public Pension Plans	Modifies provisions relating to the fiduciary duty and proxy voting activities of public retirement systems.	Sparks											
<a href="#">HB 1722</a>	2	PSRS	Modifies provisions relating to school employee retirement systems.	Crossley											
<a href="#">HB 1869</a>	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											
<a href="#">HB 1890</a>	3	PSRS	Changes the minimum wage for teachers.	Hein											
<a href="#">HB 1937</a>	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										
<a href="#">HB 1980</a>	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											
<a href="#">HB 2143</a>	3	All Plans	Creates the "Foreign Adversary Divestment Act", requiring the state and local government entities to divest from investments in foreign adversaries	Seitz											
<a href="#">HB 2156</a>	2	PSRS & PEERS	Modifies provisions relating to certain public school retirement systems boards of trustees. Changes membership from 11 to 13.	Oehlerking											

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

