

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										
<u>SB 898</u>	1	LAGERS	Currently, the governing bodies of the employers of the system elect three trustees to the Board of the Missouri Local Government Employees' Retirement System ("LAGERS"). Beginning on January 1, 2025, this act provides that the employer trustee with a term ending December 31, 2024, shall thereafter be replaced by a person elected by the retirants of the system. Additionally, this act repeals the requirements on the annual meetings and elections of delegates. Furthermore, this act states that the elections of the trustees shall be arranged for and managed and conducted by the Board. Finally, this act provides that only four trustees shall constitute a quorum of the Board, instead of four trustees consisting of at least two member trustees and two employer trustees.	Black	Veterans, Military Affairs and Pensions	Hearing Conducted 1/31/2024 Voted Do Pass 2/7/2024									
<u>SB 955</u>	4	PSRS	Beginning in the 2025-26 school year, this act increases the minimum teacher's salary from \$25,000 to \$38,000.	Eslinger	Empowering Missouri Parents and Children										
<u>SB 1113</u>	1	Public Pension Plans	Modifies provisions relating to fiduciary duties for investments of public employee retirement systems.	Black	Veterans, Military Affairs and Pensions	Hearing Conducted 2/28/2024									

SB 1157	3	MOSERS	Provides that certain public officers removed from office shall not be entitled to public retirement benefits	Fitzwater	Veterans, Military Affairs and Pensions	Hearing Conducted 2/7/2024 Executive Session Completed 2/21/2024 Voted Do Pass												
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	Empowering Missouri Parents and Children													
SB 1189	4	PACARS & MOSERS	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, 2025, 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, 2025, shall continue to contribute to and receive benefits from PACARS. Individuals employed on or after January 1, 2025, shall participate and contribute as a member of MOSERS. These provisions shall not apply the Circuit Attorney of the City of St. Louis.	Eslinger	Veterans, Military Affairs and Pensions													
SB 1267	3	St. Louis Police	Modifies the definition of "earnable compensation" as used by the Police Retirement System of St. Louis.	Schroer	Veterans, Military Affairs and Pensions	Hearing Conducted 2/21/2024 Voted Do Pass												
SB 1286	3	PSRS and PEERS	This act provides that the member, including those retired due to disability, may earn up to 50% of the annual compensation to the person who last held the position or 50% of the limit set by the employer's school board for the position.	Bernskoetter	Veterans, Military Affairs and Pensions	Hearing Conducted 2/21/2024 Voted Do Pass												
SB 1302	3	All Plans	This act creates the Foreign Adversary Divestment Act of 2024. The act prohibits state-managed funds, as defined in the act, from: · Holding investments in any foreign adversary, state-owned enterprise of a foreign adversary, company domiciled within a foreign adversary, or company owned or controlled by a foreign adversary, state-owned enterprise of a foreign adversary, company domiciled within a foreign adversary.	Koenig	Insurance and Banking													

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SB 1332	1	St . Louis PSRS	Currently, there are eleven members on the Board of Trustees of the Public School Retirement System of the City of St. Louis ("PSRSSTL"). This act increases the Board by two members who are appointed for terms of four years by the Missouri Public Charter School Association and who have experience and qualifications relevant to public charter schools and PSRSSTL.	Roberts	Veterans, Military Affairs and Pensions										
SB 1344	2	All Public Plans	Modifies provisions relating to ethics. Modifies the pension forfeiture law. Prohibits a participant of a plan who is unfit for elected public office or employed with the state or any local government from being eligible to receive any retirement benefit from the plan.	Mosley	Rules, Resolutions and Ethics										
SB 1353	3	Sheriffs	This act provides that whenever a person is sentenced to a term of imprisonment in a correctional center, the Department of Corrections shall reimburse the county or St. Louis City for the days the person spent in custody at a per diem cost not to exceed \$37.50 a day. The sheriff of the county or St. Louis City shall certify to the clerk of the county or to the chief executive officer of St. Louis City the total number of days any offender spent in the county or city jail. The county clerk or the chief executive officer shall then submit the total number of days to the Department no later than two years from the date the claim became eligible for reimbursement. The Department shall determine if the expenses are eligible for reimbursement and shall remit any payment to the county or to St. Louis City. Finally, this act repeals provisions relating to the current process for counties and St. Louis City to request reimbursement for the number of days an offender spent in a county or city jail.	Brown	Emerging Issues	Hearing Canceled 2/20/2024 Hearing Conducted 2/27/2024									
SB 1401	4	MOSERS & CURP	Provides that the Commissioner of Administration shall request a certain amount of the Missouri State Employees' Retirement System employer contribution rate for certain state colleges and universities	Black											

SB 1404	1	Firemen's Retirement System of St. Louis	This bill decreases the statute of limitation on certain actions from five years to three years. Such actions include all actions for contracts, with some exceptions; actions for a liability, other than a penalty or forfeiture, created by statute; actions for trespass on real estate; actions for taking, detaining, or injuring any goods or chattels; and actions for relief on the ground of fraud.	Roberts															
SB 1421	3	PSRS & PEERS	Adjust the annually COLA for members part of this plan.	Black															
SB 1495	1	St. Louis Police	This act provides that a surviving spouse within the Police Retirement System of the St. Louis shall be considered a member for purposes of voting and shall be eligible for election as a member of the Board of Trustees.	Gannon															
SB 1504	3	St. Louis PSRS	This act modifies provisions relating to contribution rates for the Public School Retirement System of the City of St. Louis ("PSRSSTL"). Currently, the member contribution rate for those members hired before January 1, 2018, was 5% with a annual 0.5% increase until the contribution rate reaches 9% and for members hired after January 1, 2018, is set at 9%. This act provides that the current member contribution rate shall be applicable unless a lower member contribution rate applies as the result of the funded ratio equaling or exceeding 100% with a total actuarially required contribution rate less than 18%.	May															
SB 1518	1	All Plans	This act prohibits any public entity from discriminating or giving preferential treatment to any bidder, offeror, contractor, or subcontractor, when engaged in procuring or letting contracts for any purpose, based on an environmental, social and governance score, as defined in the act.	Eigel															

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
HB 1422	4	PACARS & MOSERS	Retirement age of judges moved from 70 to 75.	Stephens											
HB 1431	4	PSRS	Establishes minimum teacher's salaries and provides grant moneys to assist school districts with increasing teacher salaries.	Haley	Elementary and Secondary Education	Hearing Completed 2/7/2024 Executive Session Completed 2/21/2024 HCS Voted Do Pass									
HB 1447	4	PSRS	Beginning in the 2025-26 school year, this act increases the minimum teacher's salary from \$25,000 to \$38,000.	Lewis	Elementary and Secondary Education	Hearing Completed 2/7/2024 Executive Session Completed 2/21/2024 HCS Voted Do Pass	2/29/2024 Referred to Rules - Administrative Oversight Hearing Scheduled 3/4/2024 HHR 4 2:00 pm								
HB 1608	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 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.	Van Schoiack											
HB 1648	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	Government Efficiency and Downsizing	Hearing Completed 1/10/2023 Executive Session Completed 1/17/2023 HCS Voted Do Pass									

HB 1700	1	Public Pension Plans	Modifies provisions relating to the fiduciary duty and proxy voting activities of public retirement systems.	Sparks	Pensions	Hearing Completed 2/13/2024												
HB 1722	2	PSRS	When a Public School Retirement System school district has declared a shortage of noncertificated employees, it may employ a retired no certificated employee for up to four years without affecting his or her retirement benefit. Currently, a cap of the lesser of 10% of no certificated staff or five employees is in place. This bill changes the cap to the greater of 1% of the total of certificated teachers and no certificated staff or five employees.	Crossley	Pensions	Hearing Completed 2/27/2024												
HB 1869	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	Pensions	Hearing Completed 2/21/2024												
HB 1890	3	PSRS	Changes the minimum wage for teachers.	Hein														
HB 1937	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	Hearing Completed 1/23/2024 Executive Session Completed 2/27/2024 Voted Do Pass												
HB 1980	1	The Firemen's Retirement System of St. Louis City	Allows the board of trustees of "The Firemen's Retirement System of St. Louis City" to act as trustees and administer other pension plans.	Hinman	Pensions	Hearing Completed 2/27/2024												
HB 2143	3	All Plans	Creates the "Foreign Adversary Divestment Act", requiring the state and local government entities to divest from investments in foreign adversaries	Seitz	Pensions	Hearing Completed 2/21/2024												
HB 2156	2	PSRS & PEERS	Modifies provisions relating to certain public school retirement systems boards of trustees. Changes membership from 11 to 13.	Oehlerking	Special Committee on Education Reform	Hearing Completed 2/5/2024												
HB 2288	3	St. Louis Police	Modifies The Definition Of "Earnable Compensation" For The Police Retirement System Of The City Of St. Louis	Hovis	Pensions	Hearing Completed 1/30/2024 Executive Session Completed 2/06/2024 Voted Do Pass												
HB 2311	2	Sheriffs	Modifies provisions governing the compensation of county sheriffs in counties of the third classification	Brown (149)														
HB 2312	2	PACARS	Modifies provisions governing the compensation of prosecuting attorneys in counties of the third classification	Brown (149)														

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HB 2431	1	LAGERS	Modifies provisions relating to the board of trustees for the Missouri Local Government Employees' Retirement System (LAGERS).	Hovis	Pensions	Hearing Completed 1/30/2024 Executive Session Completed 2/13/2024 HCS Voted Do Pass	2/22/2024 Referred to Rules - Administrative Oversight Executive Session Completed 2/26/2024 Voted Do Pass										
HB 2469	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	Pensions	Hearing Scheduled 2/27/2024 Bill not Heard											
HB 2558	3	Sheriffs	Establishes provisions relating to jail reimbursement by the department of corrections	Sparks	Corrections and Public Institutions												
HB 2610	3	St. Louis PSRS	Provides a one time supplemental payment for retired members and beneficiaries of the St. Louis PSRS, subject to state appropriations.	Gray													
HB 2675	1	Blind Pension Fund	Modifies the mailing requirements for the Blind Pension Fund.	Young													
HB 2760	3	MOSERS	Beginning on August 28, 2024, in the event that the Board of the Missouri State Employees' Retirement System (MOSERS) certifies a contribution rate that exceeds 28.75%, the Commissioner of the Office of Administration must include in its appropriation request an amount equal to the difference between the certified contribution rate and 28.75% of the compensation of members who are employees of certain state higher education institutions.	O'Donnell													
HB 2799	1	All Plans	Establishes provisions relating to investment disclosures.	O'Donnell													
HB 2817	3	Plans who's members are involved with public safety.	Modifies provisions relating to workers' compensation for certain first responders	Sauls													
HB 2846	3	St. Louis PSRS	Modifies statutory required contribution for this plan.	Clemens													
HB 2855	3	PACARS	Modifies provisions relating to county prosecuting attorneys.	Hovis													
HB 2920	3	PACARS	Modifies provisions relating to county prosecuting attorneys.	Plank													
HB 2906	3	PSRS	Modifies provisions relating to time and salary limitations on working after retirement for members of the Public School Retirement System and the Public Education Employee Retirement System	Steinhoff													

HCR 60	1	All Plans	Urges state retirement funds to investigate expanding to bitcoin and other digital currencies.	Christofanelli											
HJR 70	3	PACARS	Upon voter approval, this resolution proposes a Constitutional amendment to increase judges' retirement age from 70 to 75.	Stephens											
HJR 92	4	PACARS	Proposes a constitutional amendment to preserve the funding of certain criminal justice personnel for the administration of justice.	Hovis	Pensions	Hearing Completed 1/23/2024 Executive Session Completed 2/06/2024 HCS Voted Do Pass	Referred to Ruled - Administrative Oversight 2/15/2024 Executive Session Completed 2/19/2024 Voted Do Pass								