

SECOND REGULAR SESSION

SENATE BILL NO. 1277

91ST GENERAL ASSEMBLY

INTRODUCED BY SENATOR CASKEY.

Read 1st time March 1, 2002, and 1,000 copies ordered printed.

TERRY L. SPIELER, Secretary.

4986S.011

AN ACT

To repeal section 104.800, RSMo, relating to certain retirement systems, and to enact in lieu thereof two new sections relating to the same subject.

Be it enacted by the General Assembly of the State of Missouri, as follows:

Section A. Section 104.800, RSMo, is repealed and two new sections enacted in lieu thereof, to be known as sections 104.800 and 476.689, to read as follows:

104.800. 1. Except as otherwise provided by law, any person having earned creditable service pursuant to the provisions of the state employees' retirement system or pursuant to the provisions of the state transportation department employees' and highway patrol retirement system or having service as a statewide state elective officer or having service as a member of the general assembly or having service pursuant to the provisions of sections 287.812 to 287.855, RSMo, or having service as a judge, as defined in section 476.515, RSMo, may elect prior to retirement and not after retirement, to make a one-time transfer of credit for such service or such creditable service to or from any other retirement system or type of service specified in this section or sections 56.800 to 56.840, RSMo, for which the person has accumulated service or creditable service. The amount of transferred credit shall be accumulated with the amount of such creditable service or such service earned by the person in the retirement system or type of service to which the service is transferred for purposes of determining the benefits to which the person is entitled under the retirement system or type of service to which the service is transferred. The transfer of such creditable service or service shall become effective on the first day of the second month following the month in which the person files written notification of the person's election with the retirement boards affected by such service transfer. When the election to transfer

EXPLANATION--Matter enclosed in bold-faced brackets [thus] in this bill is not enacted and is intended to be omitted in the law.

creditable service or service becomes effective, the person shall thereby forfeit any claim to any benefit under the provisions of the retirement system or type of service, as the case may be, from which the service or creditable service was transferred regardless of the amount of service or creditable service previously earned in such retirement system or type of service. The amount of service a person shall be entitled to transfer pursuant to the provisions of this section shall not exceed five years.

2. Any person who has at least eight years of service as a judge, as defined in section 476.515, RSMo, and who had at least ten years of service pursuant to the provisions of sections 56.800 to 56.840, RSMo, may elect prior to retirement and not after retirement, to make a one-time transfer of credit for such service or such creditable service to or from the judicial retirement system pursuant to sections 476.450 to 476.690, RSMo, or the prosecuting attorneys' retirement system pursuant to sections 56.800 to 56.840, RSMo, for which the person has accumulated service or creditable service. The amount of transferred credit shall be accumulated with the amount of such creditable service or such service earned by the person in the retirement system or type of service to which the service is transferred for purposes of determining the benefits to which the person is entitled under the retirement system or type of service to which the service is transferred. The transfer of such creditable service or service shall become effective on the first day of the second month following the month in which the person files written notification of the person's election with the retirement boards affected by such service transfer. When the election to transfer creditable service or service becomes effective, the person shall thereby forfeit any claim to any benefit under the provisions of the retirement system or type of service, as the case may be, from which the service or creditable service was transferred regardless of the amount of service or creditable service previously earned in such retirement system or type of service.

[2.] **3.** In the event of the death of a member before retirement and prior to exercising transfer rights pursuant to the provisions of this section, survivorship benefits shall be computed as if such person had in fact exercised or not exercised the person's transfer rights to produce the most advantageous benefit possible.

[3.] **4.** Any person that has earned creditable service pursuant to the provisions governing the Missouri state employees' retirement system or pursuant to the provisions of chapter 287, RSMo, or chapter 476, RSMo, who terminated employment prior to August 13, 1986, shall, upon application to the board of trustees of the Missouri state employees' retirement system, be made, constituted and appointed and employed by the board as a special consultant on the problems of retirement, aging and other state matters for the remainder of the person's life. Upon request of the board or the court from which the person retired, the consultant shall

give opinions or be available to give opinions in writing or orally in response to such request. As compensation for such services, the consultant shall be eligible, prior to retirement, to make a one-time transfer of creditable service as provided in this section.

476.689. Any judge as defined in section 476.515, who is actively serving and has served for at least ten years shall receive additional credited service for previous public employment with the state covered by another retirement plan as defined in section 105.691, RSMo, if all of the following conditions are met:

(1) Such member has a vested right to receive a retirement benefit from the other retirement plan at the time of application pursuant to this section and is not a retiree under the other retirement plan;

(2) The other retirement plan transfers to the system an amount equal to the employee's account balance under a defined contribution plan or the amount equal to the employee's pension obligation under a defined benefit plan at the time of transfer to the extent that obligations funded as of the plan's most recent actuarial valuation, not to exceed one hundred percent, as determined by the other retirement plan's actuary using the same assumption used in performing the last regular actuarial valuation of the transferring plan, except that in no event shall the transferred amount be less than the employee's accumulated contributions on deposit with the transferring plan;

(3) No such credited service remains credited in such other retirement plan; and

(4) The member applies for the additional credited service in a manner and form established by the appropriate board.

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