

CONFERENCE COMMITTEE SUBSTITUTE

FOR

SENATE BILL NO. 20

AN ACT

To repeal sections 57.952, 57.961, 57.967, 57.991, 86.253, 86.254, 86.280, 86.283, 86.287, 104.010, 104.020, 104.035, 104.090, 104.130, 104.160, 104.170, 104.200, 104.312, 104.380, 104.410, 104.436, 104.490, 104.515, 104.625, 104.810, 104.1003, 104.1018, 104.1024, 104.1039, 104.1051, 104.1060, 104.1066, 104.1072, 104.1084, 104.1091, 143.114, 169.070, 169.331, 169.560, 169.596, 173.1205, and 476.521, RSMo, and to enact in lieu thereof fifty-four new sections relating to retirement, with existing penalty provisions.

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

Section A. Sections 57.952, 57.961, 57.967, 57.991, 2 86.253, 86.254, 86.280, 86.283, 86.287, 104.010, 104.020, 3 104.035, 104.090, 104.130, 104.160, 104.170, 104.200, 104.312, 4 104.380, 104.410, 104.436, 104.490, 104.515, 104.625, 104.810, 5 104.1003, 104.1018, 104.1024, 104.1039, 104.1051, 104.1060, 6 104.1066, 104.1072, 104.1084, 104.1091, 143.114, 169.070, 7 169.331, 169.560, 169.596, 173.1205, and 476.521, RSMo, are 8 repealed and fifty-four new sections enacted in lieu thereof, 9 to be known as sections 57.952, 57.961, 57.967, 57.991, 86.253, 10 86.254, 86.280, 86.283, 86.287, 104.010, 104.020, 104.035, 11 104.090, 104.160, 104.170, 104.200, 104.312, 104.380, 104.410, 12 104.436, 104.490, 104.515, 104.625, 104.810, 104.1003, 13 104.1018, 104.1024, 104.1039, 104.1051, 104.1060, 104.1066, 14 104.1072, 104.1084, 104.1091, 143.114, 168.082, 169.070, 15 169.331, 169.560, 169.596, 173.1205, 285.1000, 285.1005, 16 285.1010, 285.1015, 285.1020, 285.1025, 285.1030, 285.1035,

17 285.1040, 285.1045, 285.1050, 285.1055, and 476.521, to read as
18 follows:

57.952. 1. There is hereby authorized a "Sheriffs'
2 Retirement Fund" which shall be under the management of a
3 board of directors described in section 57.958. The board
4 of directors shall be responsible for the administration and
5 the investment of the funds of such sheriffs' retirement
6 fund. [Neither] The general assembly [nor] and the
7 governing body of a county [shall] may appropriate funds for
8 deposit in the sheriffs' retirement fund. If insufficient
9 funds are generated to provide the benefits payable pursuant
10 to the provisions of sections 57.949 to 57.997, the board
11 shall proportion the benefits according to the funds
12 available.

13 2. The board may accept gifts, donations, grants, and
14 bequests from public or private sources to the sheriffs'
15 retirement fund.

16 3. Each county shall make the payroll deductions for
17 member contributions mandated under section 57.961, and the
18 county shall transmit such moneys to the board for deposit
19 into the sheriffs' retirement fund.

57.961. 1. On and after the effective date of the
2 establishment of the system, as an incident to his or her
3 employment or continued employment, each person employed as
4 an elected or appointed sheriff of a county shall become a
5 member of the system. Such membership shall continue as
6 long as the person continues to be an employee, or receives
7 or is eligible to receive benefits under the provisions of
8 sections 57.949 to 57.997.

9 2. Notwithstanding any other provision of law to the
10 contrary, each person who is a member of the system on or
11 after January 1, 2024, shall be required to contribute five
12 percent of the member's pay to the retirement system. Such

13 contribution shall be made notwithstanding that the minimum
14 salary or wages provided by law for any member shall thereby
15 be changed. Each member shall be deemed to consent and
16 agree to the deduction made and provided for herein.
17 Payment of a member's compensation less such deduction shall
18 be a full and complete discharge and acquittance of all
19 claims and demands whatsoever for services rendered by him
20 or her to a county, except as to benefits provided by this
21 system.

22 3. The officer or officers responsible for making up
23 the payrolls for each county shall cause the contribution
24 provided for in this section to be deducted from the
25 compensation of the member in the employ of the county, on
26 each and every payroll, for each and every payroll to the
27 date his or her membership terminates. When deducted, each
28 contribution shall be paid by the county to the system; the
29 payments shall be made in the manner and shall be
30 accompanied by such supporting data as the board shall from
31 time to time prescribe. When paid to the system, each of
32 the contributions shall be credited to the member from whose
33 compensation the contributions were deducted. The
34 contributions so deducted shall be treated as employee
35 contributions for purposes of determining the member's pay
36 that is includable in the member's gross income for federal
37 income tax purposes.

38 4. Member contributions deducted and paid into the
39 system by the county shall be paid from the same source of
40 funds used for the payment of pay to a member. A deduction
41 shall be made from each member's pay equal to the amount of
42 the member's contributions picked up by the employer. This
43 deduction, however, shall not reduce the member's pay for
44 purposes of computing benefits under the retirement system
45 under this chapter.

46 5. The contributions, although designated as employee
47 contributions, shall be paid by the county in lieu of the
48 contributions by the member. The member shall not have the
49 option of choosing to receive the contributed amounts
50 directly instead of having them paid by the county to the
51 retirement system.

52 6. A former member who is not vested may request a
53 refund of his or her contributions. Such refund shall be
54 paid by the system after ninety days from the date of
55 termination of employment or the request, whichever is
56 later, and shall include all contributions made to any
57 retirement plan administered by the system.

58 [2.] 7. Beginning September 1, 1986, any city not
59 within a county and any county having a charter form of
60 government may elect, by a majority vote of its governing
61 body, to come under the provisions of sections 57.949 to
62 57.997 except for the provisions of section 57.955. Notice
63 in writing of such election shall be given to the board, and
64 the person employed as sheriff of such county, as an
65 incident of his contract of employment or continued
66 employment, shall become a member of the system on the first
67 day of the month immediately following the date the board
68 receives notice. Such membership shall continue as long as
69 the person continues to be an employee, or receives or is
70 eligible to receive benefits under the provisions of
71 sections 57.949 to 57.997, and upon becoming a member he
72 shall receive credit for all prior service as if he had
73 become a member on December 22, 1983.

74 8. Subject to the limitations under sections 57.949 to
75 57.997, the board shall have the authority to formulate and
76 adopt rules and regulations for the administration of these
77 provisions.

57.967. 1. The normal annuity of a retired member shall equal two percent of the final average compensation of the retired member multiplied by the number of years of creditable service of the retired member, except that the normal annuity shall not exceed seventy-five percent of the retired member's average final compensation. Such annuity shall be not less than one thousand dollars per month.

2. The board, at its last meeting of each calendar year, shall determine the monthly amount for medical insurance premiums to be paid to each retired member during the next following calendar year. The monthly amount shall not exceed four hundred fifty dollars. The monthly payments are at the discretion of the board on the advice of the actuary. The anticipated sum of all such payments during the year plus the annual normal cost plus the annual amount to amortize the unfunded actuarial accrued liability in no more than thirty years shall not exceed the anticipated moneys credited to the system pursuant to [section] sections 57.952 and 57.955. The money amount granted here shall not be continued to any survivor.

3. If a member with eight or more years of service dies before becoming eligible for retirement, the member's surviving spouse, if he or she has been married to the member for at least two years prior to the member's death, shall be entitled to survivor benefits under option 1 as set forth in section 57.979 as if the member had retired on the date of the member's death. The member's monthly benefit shall be calculated as the member's accrued benefit at his or her death reduced by one-fourth of one percent per month for an early commencement from the member's normal retirement date: age fifty-five with twelve or more years of creditable service or age sixty-two with eight years of creditable service, to the member's date of death. Such

34 benefit shall be payable on the first day of the month
35 following the member's death and shall be payable during the
36 surviving spouse's lifetime.

57.991. 1. For members of the system prior to
2 December 31, 2023, the benefits provided for by sections
3 57.949 to 57.997 shall in no way affect any person's
4 eligibility for retirement benefits under the local
5 government employees' retirement system, sections 70.600 to
6 70.755, or any other local government retirement or pension
7 system, or in any way have the effect of reducing retirement
8 benefits in such systems, or reducing compensation or
9 mileage reimbursement of employees, anything to the contrary
10 notwithstanding.

11 2. Any new members employed under this section, on or
12 after January 1, 2024, shall be subject to the following
13 provisions:

14 (1) A member of another state or local retirement or
15 pension system who begins employment in a position covered
16 by the sheriffs' retirement system shall become a member of
17 the sheriffs' retirement system upon employment. Any
18 membership in any other state or local retirement or pension
19 system shall cease, except that the member shall be entitled
20 to benefits accrued through December 31, 2023, or the
21 commencement of membership in the sheriffs' retirement
22 system, whichever is later; and

23 (2) Subject to the limitations under sections 57.949
24 to 57.997, the board shall have the authority to formulate
25 and adopt rules and regulations for the administration of
26 these provisions.

86.253. 1. Upon termination of employment as a police
2 officer and actual retirement for service, a member shall
3 receive a service retirement allowance which shall be an
4 amount equal to two percent of the member's average final

5 compensation multiplied by the number of years of the
6 member's creditable service, up to twenty-five years, plus
7 an amount equal to four percent of the member's average
8 final compensation for each year of creditable service in
9 excess of twenty-five years but not in excess of thirty
10 years; plus an additional five percent of the member's
11 average final compensation for any creditable service in
12 excess of thirty years. Notwithstanding the foregoing, the
13 service retirement allowance of a member who does not earn
14 any creditable service after August 11, 1999, shall not
15 exceed an amount equal to seventy percent of the member's
16 average final compensation, and the service retirement
17 allowance of a member who earns creditable service on or
18 after August 12, 1999, shall not exceed an amount equal to
19 seventy-five percent of the member's average final
20 compensation; provided, however, that the service retirement
21 allowance of a member who is participating in the DROP
22 pursuant to section 86.251 on August 12, 1999, who returns
23 to active participation in the system pursuant to section
24 86.251, and who terminates employment as a police officer
25 and actually retires for reasons other than death or
26 disability before earning at least two years of creditable
27 service after such return shall be the sum of (1) the
28 member's service retirement allowance as of the date the
29 member entered DROP and (2) an additional service retirement
30 allowance based solely on the creditable service earned by
31 the member following the member's return to active
32 participation. The member's total years of creditable
33 service shall be taken into account for the purpose of
34 determining whether the additional allowance attributable to
35 such additional creditable service is two percent, four
36 percent or five percent of the member's average final
37 compensation.

38 2. If, at any time since first becoming a member of
39 the retirement system, the member has served in the Armed
40 Forces of the United States, and has subsequently been
41 reinstated as a policeman within ninety days after the
42 member's discharge, the member shall be granted credit for
43 such service as if the member's service in the police
44 department of such city had not been interrupted by the
45 member's induction into the Armed Forces of the United
46 States. If earnable compensation is needed for such period
47 in computation of benefits it shall be calculated on the
48 basis of the compensation payable to the officers of the
49 member's rank during the period of the member's absence.
50 Notwithstanding any provision of sections 86.200 to 86.366
51 to the contrary, the retirement system governed by sections
52 86.200 to 86.366 shall be operated and administered in
53 accordance with the applicable provisions of the Uniformed
54 Services Employment and Reemployment Rights Act of 1994, as
55 amended.

56 3. The service retirement allowance of each present
57 and future retired member who terminated employment as a
58 police officer and actually retired from service after
59 attaining age fifty-five or after completing twenty years of
60 creditable service shall be increased annually at a rate not
61 to exceed three percent as approved by the board of trustees
62 beginning with the first increase in the second October
63 following the member's retirement and subsequent increases
64 in each October thereafter, provided that each increase is
65 subject to a determination by the board of trustees that the
66 consumer price index (United States City Average Index) as
67 published by the United States Department of Labor shows an
68 increase of not less than the approved rate during the
69 latest twelve-month period for which the index is available
70 at the date of determination; and provided further, that if

71 the increase is in excess of the approved rate for any year,
72 such excess shall be accumulated as to any retired member
73 and increases may be granted in subsequent years subject to
74 a maximum of three percent for each full year from October
75 following the member's retirement but not to exceed a total
76 percentage increase of thirty percent. In no event shall
77 the increase described under this subsection be applied to
78 the amount, if any, paid to a member or surviving spouse of
79 a deceased member for services as a special consultant under
80 subsection 5 of this section [or, if applicable, subsection
81 6 of this section]. If the board of trustees determines
82 that the index has decreased for any year, the benefits of
83 any retired member that have been increased shall be
84 decreased but not below the member's initial benefit. No
85 annual increase shall be made of less than one percent and
86 no decrease of less than three percent except that any
87 decrease may be limited in amount by the initial benefit.

88 4. In addition to any other retirement allowance
89 payable under this section and section 86.250, a member,
90 upon termination of employment as police officer and actual
91 service retirement, may request payment of the total amount
92 of the member's mandatory contributions to the retirement
93 system without interest. Upon receipt of such request, the
94 board shall pay the retired member such total amount of the
95 member's mandatory contributions to the retirement system to
96 be paid pursuant to this subsection within sixty days after
97 such retired member's date of termination of employment as a
98 police officer and actual retirement.

99 5. Any person who is receiving retirement benefits
100 from the retirement system, upon application to the board of
101 trustees, shall be made, constituted, appointed and employed
102 by the board of trustees as a special consultant on the
103 problems of retirement, aging and other matters, for the

104 remainder of the person's life or, in the case of a deceased
105 member's surviving spouse, until [the earlier of] the
106 person's death [or remarriage], and upon request of the
107 board of trustees shall give opinions and be available to
108 give opinions in writing or orally, in response to such
109 requests, as may be required. For such services the special
110 consultant shall be compensated monthly, in an amount which,
111 when added to any monthly retirement benefits being received
112 from the retirement system, including any cost-of-living
113 increases under subsection 3 of this section, shall total
114 six hundred fifty dollars a month. This employment shall in
115 no way affect any person's eligibility for retirement
116 benefits under this chapter, or in any way have the effect
117 of reducing retirement benefits, notwithstanding any
118 provisions of law to the contrary.

86.254. 1. Beginning July 1, 1994, in addition to any
2 other annuity, benefits, or retirement allowance provided
3 pursuant to sections 86.200 to 86.366, each present and
4 future retired member after attaining the age of sixty years
5 shall, upon application to the board of trustees, be made,
6 constituted, appointed and employed by the board of trustees
7 as an advisor on the problems of retirement, aging and other
8 matters, for the remainder of the retired member's life, and
9 upon request of the board of trustees shall give opinions in
10 writing or orally in response to such requests as may be
11 required.

12 2. For the performance of duties required in
13 subsection 1 of this section, each retired member employed
14 as an advisor by the board of trustees shall be compensated
15 monthly in an amount of ten dollars per month multiplied by
16 the number of years the retired member is past the age of
17 sixty years. The compensation provided by this subsection

18 shall be adjusted annually. No funding shall be required
19 prior to the effective date of this benefit.

20 3. Beginning October 1, 1999, in addition to any other
21 benefit provided to any surviving spouse pursuant to
22 sections 86.200 to 86.366, each present and future surviving
23 spouse of a member after attaining the age of sixty years
24 shall upon application to the board of trustees, be made,
25 constituted, appointed and employed by the board of trustees
26 as an advisor on the problems of retirement, aging and other
27 matters for the remainder of the surviving spouse's life [or
28 until the surviving spouse remarries, whichever is earlier],
29 and upon request of the board of trustees shall give
30 opinions in writing or orally in response to such requests
31 as may be required.

32 4. For the performance of duties required in
33 subsection 3 of this section, each surviving spouse of a
34 member employed as an advisor by the board of trustees shall
35 be compensated monthly in an amount of ten dollars per month
36 multiplied by the number of years the surviving spouse is
37 past the age of sixty years. The compensation provided by
38 this subsection shall be adjusted annually.

86.280. Upon the receipt of proper proofs of the death
2 of a member in service and provided no other benefits are
3 payable under the retirement system, there shall be paid the
4 following benefits:

5 (1) Effective October 1, 1999, a pension to the
6 surviving spouse until the surviving spouse dies [or
7 remarries, whichever is earlier,] of forty percent of the
8 deceased member's average final compensation plus fifteen
9 percent of such compensation to, or for the benefit of, each
10 unmarried dependent child of the deceased member, who is
11 either under the age of eighteen, or who, regardless of age,
12 is totally and permanently mentally or physically disabled

13 and incapacitated from engaging in gainful occupation
14 sufficient to support himself or herself;

15 (2) Any surviving spouse or unmarried dependent child
16 receiving benefits pursuant to the provisions of this
17 section immediately prior to October 1, 1999, shall, upon
18 application to the board of trustees, be made, constituted,
19 appointed and employed by the board of trustees as a special
20 consultant on the problems of retirement, aging and other
21 matters while the surviving spouse or unmarried dependent
22 child is receiving such benefits, and upon request of the
23 board of trustees shall give opinions in writing or orally
24 in response to such requests as may be required. Beginning
25 October 1, 1999, for such services as may be required, the
26 surviving spouse shall receive additional monthly
27 compensation in an amount equal to fifteen percent of the
28 deceased member's average final compensation, and there
29 shall be payable an additional monthly compensation of one
30 hundred dollars or five percent of the member's average
31 final compensation, whichever is greater, for each unmarried
32 dependent child of the member. The additional monthly
33 compensation payable to a surviving spouse pursuant to this
34 subdivision shall be adjusted for any cost-of-living
35 increases that apply, pursuant to subdivision (8) of this
36 section, to the benefit the surviving spouse was receiving
37 prior to October 1, 1999;

38 (3) If no surviving spouse benefits are payable
39 pursuant to subdivisions (1) and (2) of this section, such
40 total pension as would have been paid pursuant to
41 subdivisions (1) and (2) of this section had there been a
42 surviving spouse shall be divided among the unmarried
43 dependent children under age eighteen and such unmarried
44 dependent children, regardless of age, who are totally and
45 permanently mentally or physically disabled and

46 incapacitated from engaging in a gainful occupation
47 sufficient to support themselves. The benefit shall be
48 divided equally among the eligible dependent children, and
49 the share of a child who is no longer eligible shall be
50 divided equally among the remaining eligible dependent
51 children; provided that not more than one-half of the
52 surviving spouse's benefit shall be paid for one child;

53 (4) If there is no surviving spouse or dependent
54 children, the return of accumulated contributions to the
55 designated beneficiary as set forth in section 86.293;

56 (5) No benefits pursuant to this section shall be paid
57 to a child over eighteen years of age who is totally and
58 permanently disabled if such child is a patient or resident
59 of a public-supported institution, nor shall such benefits
60 be paid unless such disability occurred prior to such child
61 reaching the age of eighteen;

62 (6) Wherever any dependent child designated by the
63 board of trustees to receive benefits pursuant to this
64 section is in the care of the surviving spouse of the
65 deceased member, such benefits may be paid to such surviving
66 spouse for the child;

67 (7) Any benefit payable to, or for the benefit of, a
68 child or children under the age of eighteen years pursuant
69 to subdivisions (1) to (3) of this section shall continue to
70 be paid beyond the age of eighteen years through the age of
71 twenty-two years if the child is a full-time student at a
72 regularly accredited college, business school, nursing
73 school, school for technical or vocational training, or
74 university, but such extended benefit shall cease whenever
75 the child ceases to be a student. A college or university
76 shall be deemed to be regularly accredited which maintains
77 membership in good standing in a national or regional

78 accrediting agency recognized by any state college or
79 university;

80 (8) The benefits payable pursuant to this section to
81 the surviving spouse of a member who died in service after
82 attaining the age of fifty-five or completing twenty years
83 of creditable service shall be increased in the same
84 percentages and pursuant to the same method as is provided
85 in section 86.253 for adjustments in the service retirement
86 allowance of a retired member;

87 (9) In the event a surviving spouse receiving death
88 benefits as a result of a prior marriage to a deceased
89 member subsequently remarries another member who also
90 predeceases the surviving spouse, the surviving spouse shall
91 receive a single death benefit pension, which, upon
92 application to the board of trustees, shall be computed
93 under subdivision (1) of this section using the highest of
94 the average final compensations of the deceased members to
95 which the surviving spouse was previously married;

96 (10) Beginning on August 28, 2023, any surviving
97 spouse that had, prior to August 28, 2023, become ineligible
98 for benefits under subdivisions (1) and (2) of this section
99 as a result of remarrying shall, upon application to the
100 board of trustees, have reinstated all future benefits under
101 subdivisions (1) and (2) of this section. Any such
102 reinstatement shall be as to future benefits only and shall
103 not be retroactive prior to August 28, 2023.

86.283. Upon receipt of proper proofs of the death of
2 a retired member who retired while in service, including
3 retirement for service, ordinary disability or accidental
4 disability, and provided no other benefits are payable from
5 the retirement system, there shall be paid the following
6 benefits:

7 (1) Effective October 1, 1999, a pension to the
8 surviving spouse until the surviving spouse dies [or
9 remarries, whichever is earlier,] of forty percent of the
10 deceased member's average final compensation plus fifteen
11 percent of such compensation to, or for the benefit of, each
12 unmarried dependent child of the deceased member, who is
13 either under the age of eighteen, or who, regardless of age,
14 is totally and permanently mentally or physically disabled
15 and incapacitated from engaging in a gainful occupation
16 sufficient to support himself or herself;

17 (2) Any surviving spouse or unmarried dependent child
18 receiving benefits pursuant to this section immediately
19 prior to October 1, 1999, shall upon application to the
20 board of trustees be made, constituted, appointed and
21 employed by the board of trustees as a special consultant on
22 the problems of retirement, aging and other matters while
23 the surviving spouse or unmarried dependent child is
24 receiving such benefits, and upon request of the board of
25 trustees shall give opinions in writing or orally in
26 response to such requests as may be required. Beginning
27 October 1, 1999, for such services as may be required, a
28 surviving spouse shall receive additional monthly
29 compensation equal to the amount which when added to the
30 benefits the surviving spouse was receiving pursuant to this
31 section prior to October 1, 1999, determined without regard
32 to any increase applied to such benefits prior to October 1,
33 1999, pursuant to subdivision (8) of this section, will
34 increase the surviving spouse's total monthly payment
35 pursuant to this section to forty percent of the deceased
36 member's average final compensation, and there shall be
37 payable an additional monthly compensation of one hundred
38 dollars or five percent of the member's average final
39 compensation, whichever is greater, for each unmarried

40 dependent child of the member. The additional monthly
41 compensation payable to a surviving spouse pursuant to this
42 subdivision shall be adjusted for any cost-of-living
43 increases that apply to the benefit the surviving spouse was
44 receiving prior to October 1, 1999;

45 (3) If no surviving spouse benefits are payable
46 pursuant to subdivisions (1) and (2) of this section, such
47 total pension as would have been paid pursuant to
48 subdivisions (1) and (2) of this section had there been a
49 surviving spouse, determined without regard to any increase
50 which would have applied to the surviving spouse's benefits
51 pursuant to subdivision (8) of this section, shall be
52 divided among the unmarried dependent children under age
53 eighteen and unmarried dependent children, regardless of
54 age, who are totally and permanently mentally or physically
55 disabled and incapacitated from engaging in a gainful
56 occupation sufficient to support themselves. The benefit
57 shall be divided equally among the eligible dependent
58 children, and the share of a child who is no longer eligible
59 shall be divided equally among the remaining eligible
60 dependent children; provided that not more than one-half of
61 the surviving spouse's benefits shall be paid for one child;

62 (4) No benefits pursuant to this section shall be paid
63 to a child over eighteen years of age who is totally and
64 permanently disabled if such child is a patient or resident
65 of a public-supported institution, nor shall such benefits
66 be paid unless such disability occurred prior to such child
67 reaching the age of eighteen;

68 (5) Whenever any dependent child designated by the
69 board of trustees to receive benefits pursuant to this
70 section is in the care of the surviving spouse of the
71 deceased member, such benefits may be paid to such surviving
72 spouse for the child;

73 (6) In the event of the death of a retired member
74 receiving accidental disability benefits before such
75 benefits have been paid for five years, the member's
76 surviving spouse until the surviving spouse dies [or
77 remarries, whichever is earlier,] shall receive an
78 additional pension of ten percent of the deceased member's
79 final average compensation;

80 (7) Any benefit payable to, or for the benefit of, a
81 child or children under the age of eighteen years pursuant
82 to subdivisions (1) to (3) of this section shall continue to
83 be paid beyond the age of eighteen years through the age of
84 twenty-two years if the child is a full-time student at a
85 regularly accredited college, business school, nursing
86 school, school for technical or vocational training, or
87 university, but such extended benefit shall cease whenever
88 the child ceases to be a student. A college or university
89 shall be deemed to be regularly accredited which maintains
90 membership in good standing in a national or regional
91 accrediting agency recognized by any state college or
92 university;

93 (8) The benefits payable pursuant to this section to
94 the surviving spouse of a retired member who received or was
95 entitled to receive a service retirement allowance shall be
96 increased in the same percentages and pursuant to the same
97 method as is provided in section 86.253 for adjustments in
98 the service retirement allowance of a retired member;

99 (9) In the event a surviving spouse receiving death
100 benefits as a result of a prior marriage to a deceased
101 member subsequently remarries another member who also
102 predeceases the surviving spouse, the surviving spouse shall
103 receive a single death benefit pension, which, upon
104 application to the board of trustees, shall be computed
105 under subdivision (1) of this section using the highest of

106 the average final compensations of the deceased members to
107 which the surviving spouse was previously married;

108 (10) Beginning on August 28, 2023, any surviving
109 spouse that had, prior to August 28, 2023, become ineligible
110 for benefits under subdivisions (1), (2), and (6) of this
111 section as a result of remarrying shall, upon application to
112 the board of trustees, have reinstated all future benefits
113 under subdivisions (1), (2), and (6) of this section. Any
114 such reinstatement shall be as to future benefits only and
115 shall not be retroactive prior to August 28, 2023.

86.287. Upon the receipt by the board of trustees of
2 evidence and proof that the death of a member was the
3 natural and proximate result of an accident occurring at
4 some definite time and place while the member was in the
5 actual performance of duty and not caused by negligence on
6 the part of the member, there shall be paid in lieu of the
7 benefits pursuant to sections 86.280 to 86.283:

8 (1) Effective October 1, 1999, a pension to the
9 surviving spouse until the surviving spouse dies [or
10 remarries, whichever is earlier,] of seventy-five percent of
11 the deceased member's average final compensation plus
12 fifteen percent of such compensation to, or for the benefit
13 of, each unmarried dependent child of the deceased member,
14 who is either under the age of eighteen, or who, regardless
15 of age, is totally and permanently disabled and
16 incapacitated from engaging in a gainful occupation
17 sufficient to support himself or herself;

18 (2) Any surviving spouse or unmarried dependent child
19 receiving benefits pursuant to this section immediately
20 prior to October 1, 1999, shall upon application to the
21 board of trustees be made, constituted, appointed and
22 employed by the board of trustees as a special consultant on
23 the problems of retirement, aging and other matters while

24 the surviving spouse or unmarried dependent child is
25 receiving such benefits, and upon request of the board of
26 trustees shall give opinions in writing or orally in
27 response to such requests as may be required. Beginning
28 October 1, 1999, for such services as may be required, a
29 surviving spouse shall receive additional monthly
30 compensation equal to the amount which when added to the
31 benefits the surviving spouse was receiving pursuant to this
32 section prior to October 1, 1999, will increase the
33 surviving spouse's total monthly benefit payment pursuant to
34 this section to seventy-five percent of the deceased
35 member's average final compensation, and there shall be
36 payable an additional monthly compensation of one hundred
37 dollars or five percent of the member's average final
38 compensation, whichever is greater, for each unmarried
39 dependent child of the member;

40 (3) If no surviving spouse benefits are payable
41 pursuant to subdivisions (1) and (2) of this section, such
42 total pension as would have been paid pursuant to
43 subdivisions (1) and (2) of this section had there been a
44 surviving spouse shall be divided among the unmarried
45 dependent children under age eighteen and such unmarried
46 dependent children, regardless of age, who are totally and
47 permanently disabled and incapacitated from engaging in a
48 gainful occupation sufficient to support themselves. The
49 benefit shall be divided equally among the eligible
50 dependent children, and the share of a child who is no
51 longer eligible shall be divided equally among the remaining
52 eligible dependent children; provided that not more than one-
53 half of the surviving spouse's benefit shall be paid for one
54 child;

55 (4) If there is no surviving spouse or unmarried
56 dependent children of either class mentioned in subdivision

57 (3) of this section, then an amount equal to the surviving
58 spouse's benefit shall be paid to the member's dependent
59 father or dependent mother to continue until remarriage or
60 death;

61 (5) No benefits pursuant to this section shall be paid
62 to a child over eighteen years of age who is totally and
63 permanently disabled if such child is a patient or resident
64 of a public-supported institution, nor shall such benefits
65 be paid unless such disability occurred prior to such child
66 reaching the age of eighteen;

67 (6) Wherever any dependent child designated by the
68 board of trustees to receive benefits pursuant to this
69 section is in the care of the surviving spouse of the
70 deceased member, such benefits may be paid to such surviving
71 spouse for the child;

72 (7) Any benefit payable to, or for the benefit of, a
73 child or children under the age of eighteen years pursuant
74 to subdivisions (1) to (3) of this section shall continue to
75 be paid beyond the age of eighteen years through the age of
76 twenty-two years in those cases where the child is a full-
77 time student at a regularly accredited college, business
78 school, nursing school, school for technical or vocational
79 training, or university, but such extended benefit shall
80 cease whenever the child ceases to be a student. A college
81 or university shall be deemed to be regularly accredited
82 which maintains membership in good standing in a national or
83 regional accrediting agency recognized by any state college
84 or university;

85 (8) In the event a surviving spouse receiving death
86 benefits as a result of a prior marriage to a deceased
87 member subsequently remarries another member who also
88 predeceases the surviving spouse, the surviving spouse shall
89 receive a single death benefit pension, which, upon

90 application to the board of trustees, shall be computed
91 under subdivision (1) of this section using the highest of
92 the average final compensations of the deceased members to
93 which the surviving spouse was previously married;

94 (9) Beginning on August 28, 2023, any surviving spouse
95 that had, prior to August 28, 2023, become ineligible for
96 benefits under subdivisions (1) and (2) of this section as a
97 result of remarrying shall, upon application to the board of
98 trustees, have reinstated all future benefits under
99 subdivisions (1) and (2) of this section. Any such
100 reinstatement shall be as to future benefits only and shall
101 not be retroactive prior to August 28, 2023.

104.010. 1. The following words and phrases as used
2 in sections 104.010 to 104.800, unless a different meaning
3 is plainly required by the context, shall mean:

4 (1) "Accumulated contributions", the sum of all
5 deductions for retirement benefit purposes from a member's
6 compensation which shall be credited to the member's
7 individual account and interest allowed thereon;

8 (2) "Active armed warfare", any declared war, or the
9 Korean or Vietnamese Conflict;

10 (3) "Actuarial equivalent", a benefit which, when
11 computed upon the basis of specified actuarial assumptions
12 approved by the board, is equal in value to a certain amount
13 or other benefit;

14 (4) "Actuarial tables", the actuarial tables approved
15 and in use by a board at any given time;

16 (5) "Actuary", the actuary who is a member of the
17 American Academy of Actuaries or who is an enrolled actuary
18 under the Employee Retirement Income Security Act of 1974
19 and who is employed by a board at any given time;

20 (6) "Annuity", annual payments, made in equal monthly
21 installments, to a retired member from funds provided for
22 in, or authorized by, this chapter;

23 (7) "Annuity starting date", the first day of the
24 first month with respect to which an amount is paid as an
25 annuity under sections 104.010 to 104.800, and the terms
26 retirement, time of retirement, and date of retirement shall
27 mean annuity starting date as defined in this subdivision
28 unless the context in which the term is used indicates
29 otherwise;

30 (8) "Average compensation", the average compensation
31 of a member for the thirty-six consecutive months of service
32 prior to retirement when the member's compensation was
33 greatest; or if the member is on workers' compensation leave
34 of absence or a medical leave of absence due to an employee
35 illness, the amount of compensation the member would have
36 received may be used, as reported and verified by the
37 employing department; or if the member had less than thirty-
38 six months of service, the average annual compensation paid
39 to the member during the period up to thirty-six months for
40 which the member received creditable service when the
41 member's compensation was the greatest; or if the member is
42 on military leave, the amount of compensation the member
43 would have received may be used as reported and verified by
44 the employing department or, if such amount is not
45 determinable, the amount of the employee's average rate of
46 compensation during the twelve-month period immediately
47 preceding such period of leave, or if shorter, the period of
48 employment immediately preceding such period of leave. The
49 board of each system may promulgate rules for purposes of
50 calculating average compensation and other retirement
51 provisions to accommodate for any state payroll system in

52 which compensation is received on a monthly, semimonthly,
53 biweekly, or other basis;

54 (9) "Beneficiary", any persons or entities entitled to
55 or nominated by a member or retiree who may be legally
56 entitled to receive benefits pursuant to this chapter;

57 (10) "Biennial assembly", the completion of no less
58 than two years of creditable service or creditable prior
59 service by a member of the general assembly;

60 (11) "Board of trustees", "board", or "trustees", a
61 board of trustees as established for the applicable system
62 pursuant to this chapter;

63 (12) "Chapter", sections 104.010 to 104.800;

64 (13) "Compensation":

65 (a) All salary and wages payable out of any state,
66 federal, trust, or other funds to an employee for personal
67 services performed for a department; but including only
68 amounts for which contributions have been made in accordance
69 with section 104.436, or section 104.070, whichever is
70 applicable, and excluding any nonrecurring single sum
71 payments or amounts paid after the member's termination of
72 employment unless such amounts paid after such termination
73 are a final installment of salary or wages at the same rate
74 as in effect immediately prior to termination of employment
75 in accordance with a state payroll system adopted on or
76 after January 1, 2000, or any other one-time payments made
77 as a result of such payroll system;

78 (b) All salary and wages which would have been payable
79 out of any state, federal, trust or other funds to an
80 employee on workers' compensation leave of absence during
81 the period the employee is receiving a weekly workers'
82 compensation benefit, as reported and verified by the
83 employing department;

84 (c) Effective December 31, 1995, compensation in
85 excess of the limitations set forth in Internal Revenue Code
86 Section 401(a)(17) shall be disregarded. The limitation on
87 compensation for eligible employees shall not be less than
88 the amount which was allowed to be taken into account under
89 the system as in effect on July 1, 1993. For this purpose,
90 an "eligible employee" is an individual who was a member of
91 the system before the first plan year beginning after
92 December 31, 1995;

93 (d) The board by its rules may further define
94 "compensation" in a manner consistent with this subdivision;

95 (14) "Consumer price index", the Consumer Price Index
96 for All Urban Consumers for the United States, or its
97 successor index, as approved by a board, as such index is
98 defined and officially reported by the United States
99 Department of Labor, or its successor agency;

100 (15) "Creditable prior service", the service of an
101 employee which was either rendered prior to the
102 establishment of a system, or prior to the date the employee
103 last became a member of a system, and which is recognized in
104 determining the member's eligibility and for the amount of
105 the member's benefits under a system;

106 (16) "Creditable service", the sum of membership
107 service and creditable prior service, to the extent such
108 service is standing to a member's credit as provided in this
109 chapter; except that in no case shall more than one day of
110 creditable service or creditable prior service be credited
111 any member for any one calendar day of eligible service
112 credit as provided by law;

113 (17) "Deferred normal annuity", the annuity payable to
114 any former employee who terminated employment as an employee
115 or otherwise withdrew from service with a vested right to a
116 normal annuity, payable at a future date;

117 (18) "Department", any department or agency of the
118 executive, legislative or judicial branch of the state of
119 Missouri receiving state appropriations, including allocated
120 funds from the federal government but not including any body
121 corporate or politic unless its employees are eligible for
122 retirement coverage from a system pursuant to this chapter
123 as otherwise provided by law;

124 (19) "Disability benefits", benefits paid to any
125 employee while totally disabled as provided in this chapter;

126 (20) "Early retirement age", a member's attainment of
127 fifty-five years of age and the completion of ten or more
128 years of creditable service, except for uniformed members of
129 the water patrol;

130 (21) "Employee":

131 (a) Effective August 28, 2007, any elective or
132 appointive officer or person employed by the state who is
133 employed, promoted or transferred by a department into a new
134 or existing position and earns a salary or wage in a
135 position normally requiring the performance by the person of
136 duties during not less than one thousand forty hours per
137 year, including each member of the general assembly but not
138 including any patient or inmate of any state, charitable,
139 penal or correctional institution. However, persons who are
140 members of the public school retirement system and who are
141 employed by a state agency other than an institution of
142 higher learning shall be deemed employees for purposes of
143 participating in all insurance programs administered by a
144 board established pursuant to section 104.450. This
145 definition shall not exclude any employee as defined in this
146 subdivision who is covered only under the federal Old Age
147 and Survivors' Insurance Act, as amended. As used in this
148 chapter, the term "employee" shall include:

149 a. Persons who are currently receiving annuities or
150 other retirement benefits from some other retirement or
151 benefit fund, so long as they are not simultaneously
152 accumulating creditable service in another retirement or
153 benefit system which will be used to determine eligibility
154 for or the amount of a future retirement benefit;

155 b. Persons who have elected to become or who have been
156 made members of a system pursuant to section 104.342;

157 (b) Any person who is not a retiree and has performed
158 services in the employ of the general assembly or either
159 house thereof, or any employee of any member of the general
160 assembly while acting in the person's official capacity as a
161 member, and whose position does not normally require the
162 person to perform duties during at least one thousand forty
163 hours per year, with a month of service being any monthly
164 pay period in which the employee was paid for full-time
165 employment for that monthly period; except that persons
166 described in this paragraph shall not include any such
167 persons who are employed on or after August 28, 2007, and
168 who have not previously been employed in such positions;

169 (c) "Employee" does not include special consultants
170 employed pursuant to section 104.610;

171 (d) The system shall consider a person who is employed
172 in multiple positions simultaneously within a single agency
173 to be working in a single position for purposes of
174 determining whether the person is an employee as defined in
175 this subdivision;

176 (22) "Employer", a department of the state;

177 (23) "Executive director", the executive director
178 employed by a board established pursuant to the provisions
179 of this chapter;

180 (24) "Fiscal year", the period beginning July first in
181 any year and ending June thirtieth the following year;

182 (25) "Full biennial assembly", the period of time
183 beginning on the first day the general assembly convenes for
184 a first regular session until the last day of the following
185 year;

186 (26) "Fund", the benefit fund of a system established
187 pursuant to this chapter;

188 (27) "Interest", interest at such rate as shall be
189 determined and prescribed from time to time by a board;

190 (28) "Member", as used in sections 104.010 to 104.272
191 or 104.601 to 104.800 shall mean an employee, retiree, or
192 former employee entitled to a deferred annuity covered by
193 the Missouri department of transportation and highway patrol
194 employees' retirement system. "Member", as used in this
195 section and sections 104.312 to 104.800, shall mean an
196 employee, retiree, or former employee entitled to deferred
197 annuity covered by the Missouri state employees' retirement
198 system;

199 (29) "Membership service", the service after becoming
200 a member that is recognized in determining a member's
201 eligibility for and the amount of a member's benefits under
202 a system;

203 (30) "Military service", all active service performed
204 in the United States Army, Air Force, Navy, Marine Corps,
205 Coast Guard, and members of the United States Public Health
206 Service or any women's auxiliary thereof; and service in the
207 Army National Guard and Air National Guard when engaged in
208 active duty for training, inactive duty training or full-
209 time National Guard duty, and service by any other category
210 of persons designated by the President in time of war or
211 emergency;

212 (31) "Normal annuity", the annuity provided to a
213 member upon retirement at or after the member's normal
214 retirement age;

215 (32) "Normal retirement age", an employee's attainment
216 of sixty-five years of age and the completion of four years
217 of creditable service or the attainment of age sixty-five
218 years of age and the completion of five years of creditable
219 service by a member who has terminated employment and is
220 entitled to a deferred normal annuity or the member's
221 attainment of age sixty and the completion of fifteen years
222 of creditable service, except that normal retirement age for
223 uniformed members of the highway patrol shall be fifty-five
224 years of age and the completion of four years of creditable
225 service and uniformed employees of the water patrol shall be
226 fifty-five years of age and the completion of four years of
227 creditable service or the attainment of age fifty-five and
228 the completion of five years of creditable service by a
229 member of the water patrol who has terminated employment and
230 is entitled to a deferred normal annuity and members of the
231 general assembly shall be fifty-five years of age and the
232 completion of three full biennial assemblies.

233 Notwithstanding any other provision of law to the contrary,
234 a member of the Missouri department of transportation and
235 highway patrol employees' retirement system or a member of
236 the Missouri state employees' retirement system shall be
237 entitled to retire with a normal annuity and shall be
238 entitled to elect any of the survivor benefit options and
239 shall also be entitled to any other provisions of this
240 chapter that relate to retirement with a normal annuity if
241 the sum of the member's age and creditable service equals
242 eighty years or more and if the member is at least forty-
243 eight years of age;

244 (33) "Payroll deduction", deductions made from an
245 employee's compensation;

246 (34) "Prior service credit", the service of an
247 employee rendered prior to the date the employee became a

248 member which service is recognized in determining the
249 member's eligibility for benefits from a system but not in
250 determining the amount of the member's benefit;

251 (35) "Reduced annuity", an actuarial equivalent of a
252 normal annuity;

253 (36) "Retiree", a member who is not an employee and
254 who is receiving an annuity from a system pursuant to this
255 chapter;

256 (37) "System" or "retirement system", the Missouri
257 department of transportation and highway patrol employees'
258 retirement system, as created by sections 104.010 to
259 104.270, or sections 104.601 to 104.800, or the Missouri
260 state employees' retirement system as created by sections
261 104.320 to 104.800;

262 (38) "Uniformed members of the highway patrol", the
263 superintendent, lieutenant colonel, majors, captains,
264 director of radio, lieutenants, sergeants, corporals, and
265 patrolmen of the Missouri state highway patrol who normally
266 appear in uniform;

267 (39) "Uniformed members of the water patrol",
268 employees of the Missouri state water patrol of the
269 department of public safety who are classified as water
270 patrol officers who have taken the oath of office prescribed
271 by the provisions of chapter 306 and who have those peace
272 officer powers given by the provisions of chapter 306;

273 (40) "Vesting service", the sum of a member's prior
274 service credit and creditable service which is recognized in
275 determining the member's eligibility for benefits under the
276 system.

277 2. Benefits paid pursuant to the provisions of this
278 chapter shall not exceed the limitations of Internal Revenue
279 Code Section 415, the provisions of which are hereby
280 incorporated by reference. Notwithstanding any other law to

281 the contrary, the board of trustees may establish a benefit
282 plan under Section 415(m) of the Internal Revenue Code of
283 1986, as amended. Such plan shall be created solely for the
284 purposes described in Section 415(m) (3) (A) of the Internal
285 Revenue Code of 1986, as amended. The board of trustees may
286 promulgate regulations necessary to implement the provisions
287 of this subsection and to create and administer such benefit
288 plan.

104.020. There is hereby created the "Missouri
2 Department of Transportation and Highway Patrol Employees'
3 Retirement System", which shall be a body corporate and an
4 instrumentality of the state. In such system shall be
5 vested the powers and duties specified in sections 104.010
6 to ~~[104.270]~~ 104.312 and such other powers as may be
7 necessary or proper to enable it, its officers, employees,
8 and agents to carry out fully and effectively all the
9 purposes of sections 104.010 to ~~[104.270]~~ 104.312.

104.035. 1. Any member whose employment terminated
2 prior to August 13, 1976, and who had served twenty years or
3 more as an employee shall be entitled to a deferred normal
4 annuity based on his creditable service, average
5 compensation, and the act in effect at the time his
6 employment was terminated.

7 2. Any member whose employment terminates on or after
8 August 13, 1976, and prior to June 1, 1981, and who had
9 served fifteen or more years' creditable service as an
10 employee or had served ten or more years of creditable
11 service as an employee and was at least thirty-five years of
12 age at the date of termination of employment shall be
13 entitled to a deferred normal annuity based on his
14 creditable service, average compensation, and the act in
15 effect at the time his employment was terminated.

16 3. Any member whose employment terminates on or after
17 June 1, 1981, and who has ten or more years of creditable
18 service at the date of termination of employment shall be
19 entitled to a deferred normal annuity based on the member's
20 creditable service, average compensation and the act in
21 effect at the time the member's employment is terminated.

22 4. Any member entitled to a deferred normal annuity as
23 provided in subsection 1, 2, 3 or 5 of this section who
24 reenters the service of a department and again becomes a
25 member of the system [and thereafter serves for one
26 continuous year] shall have his prior period of service
27 restored, so that benefits determined by reason of his
28 retirement or subsequent withdrawal from service will
29 include the sum of all periods of creditable service, and
30 his annuity shall be based on his creditable service,
31 average compensation, and the act in effect at the time of
32 his retirement or subsequent withdrawal from service.

33 5. Notwithstanding any other law to the contrary, any
34 member of the transportation department and highway patrol
35 retirement system whose employment terminated on or after
36 September 28, 1992, who has five or more years of vesting
37 service as an employee at the date of termination of
38 employment shall be entitled to a deferred normal annuity
39 based on the member's creditable service, average
40 compensation, and the act in effect at the time the member's
41 employment was terminated.

104.090. 1. The normal annuity of a member shall
2 equal one and six-tenths percent of the average compensation
3 of the member multiplied by the number of years of
4 creditable service of such member. In addition, the normal
5 annuity of a uniformed member of the patrol shall be
6 increased by thirty-three and one-third percent.

7 2. In addition, a uniformed member of the highway
8 patrol who is retiring with a normal annuity after attaining
9 normal retirement age shall receive an additional sum of
10 ninety dollars per month as a contribution by the system
11 until such member attains the age of sixty-five years, when
12 such contribution shall cease. To qualify for the
13 contribution provided in this subsection by the system, the
14 retired uniformed member of the highway patrol is made,
15 constituted, appointed and employed by the board as a
16 special consultant on the problems of retirement, aging and
17 other state matters. Such additional contribution shall be
18 reduced each month by such amount earned by the retired
19 uniformed member of the highway patrol in gainful
20 employment. In order to qualify for the additional
21 contribution provided in this subsection, the retired
22 uniformed member of the highway patrol shall have been:

23 (1) Hired by the Missouri state highway patrol prior
24 to January 1, 1995; and

25 (2) Employed by the Missouri state highway patrol or
26 receiving long-term disability or work-related disability
27 benefits on the day before the effective date of the
28 member's retirement.

29 3. In lieu of the annuity payable to the member
30 pursuant to section 104.100, a member whose age at
31 retirement is forty-eight or more may elect in the member's
32 application for retirement to receive one of the following:

33 Option 1.

34 An actuarial reduction approved by the board of
35 the member's annuity in reduced monthly payments
36 for life during retirement with the provision
37 that upon the member's death the reduced annuity
38 at date of death shall be continued throughout

39 the life of, and be paid to, the member's
40 spouse; or

41 Option 2.

42 The member's normal annuity in regular monthly
43 payments for life during retirement with the
44 provision that upon the member's death a
45 survivor's benefit equal to one-half the
46 member's normal annuity at date of death shall
47 be paid to the member's spouse in regular
48 monthly payments for life; or

49 Option 3.

50 An actuarial reduction approved by the board of
51 the member's normal annuity in reduced monthly
52 payments for the member's life with the
53 provision that if the member dies prior to the
54 member's having received one hundred twenty
55 monthly payments of the member's reduced
56 annuity, the member's reduced allowance to which
57 the member would have been entitled had the
58 member lived shall be paid for the remainder of
59 the one hundred twenty-month period to such
60 beneficiary as the member shall have nominated
61 by written designation duly executed and filed
62 with the board. If there is no beneficiary
63 surviving the retiree, the reserve for such
64 allowance for the remainder of such one hundred
65 twenty-month period shall be paid to the
66 retiree's estate; or

67 Option 4.

68 An actuarial reduction approved by the board of
69 the member's normal annuity in reduced monthly
70 payments for the member's life with the
71 provision that if the member dies prior to the

72 member having received sixty monthly payments of
73 the member's reduced annuity, the member's
74 reduced allowance to which the member would have
75 been entitled had the member lived shall be paid
76 for the remainder of the sixty-month period to
77 such beneficiary as the member shall have
78 nominated by written designation duly executed
79 and filed with the board. If there is no
80 beneficiary surviving the retiree, the reserve
81 for such allowance for the remainder of such
82 sixty-month period shall be paid to the
83 retiree's estate.

84 4. The election may be made only in the application
85 for retirement, and such application shall be filed at least
86 thirty days but not more than ninety days prior to the date
87 on which the retirement of the member is to be effective,
88 provided that if either the member or the spouse nominated
89 to receive the survivorship payment dies before the
90 effective date of retirement, the election shall not be
91 effective. If after the reduced annuity commences, the
92 spouse predeceases the retired member, the reduced annuity
93 continues to the retired member during the member's lifetime.

94 5. Effective July 1, 2000, a member may make an
95 election under option 1 or 2 after the date retirement
96 benefits are initiated if the member makes the election
97 within one year from the date of marriage or July 1, 2000,
98 whichever is later, under any of the following circumstances:

99 (1) The member elected to receive a normal annuity and
100 was not eligible to elect option 1 or 2 on the date
101 retirement benefits were initiated; or

102 (2) The member's annuity reverted to a normal annuity
103 pursuant to subsection 7 of this section or subsection [7
104 or] 8 of section 104.103 and the member remarried; or

105 (3) The member elected option 1 or 2 but the member's
106 spouse at the time of retirement has died and the member has
107 remarried.

108 6. Any person who terminates employment or retires
109 prior to July 1, 2000, shall be made, constituted, appointed
110 and employed by the board as a special consultant on the
111 problems of retirement, aging and other state matters, and
112 for such services shall be eligible to elect to receive the
113 benefits described in subsection 5 of this section.

114 7. For retirement applications filed on or after
115 August 28, 2004, the beneficiary for either option 1 or
116 option 2 of subsection 3 of this section shall be the
117 member's spouse at the time of retirement. If the member's
118 marriage ends after retirement as a result of a dissolution
119 of marriage, such dissolution shall not affect the option
120 election and the former spouse shall continue to be eligible
121 to receive survivor benefits upon death of the member,
122 except a member may cancel his or her election if:

123 (1) The dissolution of marriage of the member and
124 former spouse occurred on or after January 1, 2021, and the
125 dissolution decree provides for sole retention by the member
126 of all rights in the annuity and provides that the former
127 spouse shall not be entitled to any survivor benefits
128 pursuant to this chapter; or

129 (2) The dissolution of marriage of the member and
130 former spouse occurred prior to January 1, 2021, and:

131 (a) The dissolution decree provided for the sole
132 retention by the member of all rights in the annuity
133 pursuant to this chapter, and the parties obtained an
134 amended or modified dissolution decree after January 1,
135 2021, providing for immediate removal of the former spouse
136 as the beneficiary entitled to survivor benefits to the
137 satisfaction of the system; or

138 (b) The dissolution decree does not provide for the
139 sole retention by the member of all rights in the annuity
140 and the parties obtained an amended or modified dissolution
141 decree after January 1, 2021, which provides for the sole
142 retention by the member of all rights in the annuity and
143 provides that the former spouse shall not be entitled to any
144 survivor benefits pursuant to this chapter.

145 Upon meeting the requirements of subdivision (1) or (2) of
146 this subsection, the monthly benefit payable for the
147 lifetime of the member shall be the actuarial equivalent of
148 the annuity payable pursuant to the provisions of option 1
149 or option 2 of subsection 3 of this section, as adjusted for
150 early retirement if applicable. In no event shall the
151 monthly benefit payable for the lifetime of the member be
152 greater than the amount that would have been payable to the
153 member under subsection 7 or 8 of section 104.103, whichever
154 is applicable, had the former spouse died on the date of the
155 dissolution of marriage. Any increase in the annuity amount
156 pursuant to this subsection shall be prospective and
157 effective the first of the month following the date of
158 receipt by the system of a certified copy of the dissolution
159 decree that meets the requirements of this subsection.

160 8. Any application for retirement shall only become
161 effective on the first day of the month.

104.160. The board of trustees shall consist of three
2 members of the state highways and transportation commission
3 elected by the members of the commission. The
4 superintendent of the highway patrol and the director of the
5 department of transportation shall serve as members by
6 virtue of their respective offices, and their successors
7 shall succeed them as members of the board of trustees. In
8 addition, one member of the senate appointed by the
9 president pro tem of the senate and one member of the house

10 of representatives, appointed by the speaker of the house
11 shall serve as members of the board of trustees. In
12 addition to the appointed legislators, two active employee
13 members of the system shall be elected by a plurality vote
14 of the active employee members of the system, herein
15 designated for four-year terms to commence July 1, 1982, and
16 every four years thereafter. One elected member shall be
17 elected from the active employees of the department of
18 transportation and one elected member shall be elected from
19 the active employees of the civilian or uniformed highway
20 patrol. The terms of the active employee representatives
21 serving on the board on August 28, 2026, shall continue
22 until June 30, 2028. All terms of elected active employee
23 representatives shall be for four years after June 30,
24 2028. In addition to the two active employee members, two
25 retirees of the system shall be elected to serve on the
26 board by a plurality vote of the retirees of the system.
27 One retiree shall be elected by the retired employees of the
28 transportation department and one retiree shall be elected
29 by the retired employees of the civilian or uniformed
30 highway patrol. The retiree serving on the board on August
31 28, 2007, shall continue to serve on the board as the
32 representative of the retired employees of the
33 transportation department until June 30, 2010. An election
34 shall be held prior to January 1, 2008, for the retiree to
35 be elected by the retired employees of the civilian or
36 uniformed highway patrol with said term to commence on
37 January 1, 2008, and expire on June 30, 2010. All terms of
38 elected retired employees shall be for four years after June
39 30, 2010. The board shall determine the procedures for
40 nomination and election of the elective board members.
41 Nominations may be entered by any member of the system,

42 provided members of the system have a reasonable opportunity
43 to vote.

104.170. 1. The board shall elect [by secret ballot]
2 one member as chair and one member as vice chair at the
3 first board meeting of each year. The chair may not serve
4 more than two consecutive terms beginning after August 13,
5 1988. The chair shall preside over meetings of the board
6 and perform such other duties as may be required by action
7 of the board. The vice chair shall perform the duties of
8 the chair in the absence of the latter or upon the chair's
9 inability or refusal to act.

2. The board shall appoint a full-time executive
11 director, who shall not be compensated for any other duties
12 under the state highways and transportation commission. The
13 executive director shall have charge of the offices and
14 records and shall hire such employees that the executive
15 director deems necessary subject to the direction of the
16 board. The executive director and all other employees of
17 the system shall be members of the system and the board
18 shall make contributions to provide the insurance benefits
19 available pursuant to section 104.270 on the same basis as
20 provided for other state employees pursuant to the
21 provisions of section 104.515, and also shall make
22 contributions to provide the retirement benefits on the same
23 basis as provided for other employees pursuant to the
24 provisions of sections 104.090 to 104.260. The executive
25 director is authorized to execute all documents including
26 contracts necessary to carry out any and all actions of the
27 board.

3. Any summons or other writ issued by the courts of
29 the state shall be served upon the executive director or, in
30 the executive director's absence, on the assistant director.

104.200. Should any error in any records result in any
2 [member's] member or [beneficiary's] beneficiary receiving
3 more or less than he or she would have been entitled to
4 receive had the records been correct, the board shall
5 correct such error, and, as far as practicable, make future
6 payments in such a manner that the actuarial equivalent of
7 the benefit to which such member or beneficiary was entitled
8 shall be paid, and to this end may recover any
9 overpayments. In all cases in which such error has been
10 made, no such error shall be corrected unless the system
11 discovers or is notified of such error within ten years
12 after the [initial] member's annuity starting date or the
13 date of error, whichever occurs later. In cases of fraud,
14 any error discovered shall be corrected without concern for
15 the amount of time that has passed.

104.312. 1. The provisions of subsection 2 of section
2 104.250, subsection 2 of section 104.540, subsection 2 of
3 section 287.820, and section 476.688 to the contrary
4 notwithstanding, any pension, annuity, benefit, right, or
5 retirement allowance provided pursuant to this chapter,
6 chapter 287, or chapter 476 is marital property and after
7 August 28, 1994, a court of competent jurisdiction may
8 divide the pension, annuity, benefits, rights, and
9 retirement allowance provided pursuant to this chapter,
10 chapter 287, or chapter 476 between the parties to any
11 action for dissolution of marriage. A division of benefits
12 order issued pursuant to this section:

13 (1) Shall not require the applicable retirement system
14 to provide any form or type of annuity or retirement plan
15 not selected by the member and not normally made available
16 by that system;

17 (2) Shall not require the applicable retirement system
18 to commence payments until the member submits a valid

19 application for an annuity and the annuity becomes payable
20 in accordance with the application;

21 (3) Shall identify the monthly amount to be paid to
22 the alternate payee, which shall be expressed as a
23 percentage and which shall not exceed fifty percent of the
24 amount of the member's annuity accrued during all or part of
25 the time while the member and alternate payee were married
26 excluding service accrued under section 104.601; and which
27 shall be based on the member's vested annuity on the date of
28 the dissolution of marriage or an earlier date as specified
29 in the order, which amount shall be adjusted proportionately
30 if the member's annuity is reduced due to early retirement
31 or the member's annuity is reduced pursuant to section
32 104.395 under an annuity option in which the member named
33 the alternate payee as beneficiary prior to the dissolution
34 of marriage or pursuant to section 104.090 under an annuity
35 option in which the member on or after August 28, 2007,
36 named the alternative payee as beneficiary prior to the
37 dissolution of marriage, and the percentage established
38 shall be applied to the pro rata portion of any lump sum
39 distribution pursuant to subsection 6 of section 104.335,
40 accrued during the time while the member and alternate payee
41 were married;

42 (4) Shall not require the payment of an annuity amount
43 to the member and alternate payee which in total exceeds the
44 amount which the member would have received without regard
45 to the order;

46 (5) Shall provide that any benefit formula increases,
47 additional years of service, increased average compensation
48 or other type of increases accrued after the date of the
49 dissolution of marriage shall accrue solely to the benefit
50 of the member; except that on or after September 1, 2001,
51 any annual benefit increase paid after the member's annuity

52 starting date shall not be considered to be an increase
53 accrued after the date of termination of marriage and shall
54 be part of the monthly amount subject to division pursuant
55 to any order issued after September 1, 2001;

56 (6) Shall terminate upon the death of either the
57 member or the alternate payee, whichever occurs first;

58 (7) Shall not create an interest which is assignable
59 or subject to any legal process;

60 (8) Shall include the name, address, and date of birth
61 of both the member and the alternate payee, and the identity
62 of the retirement system to which it applies;

63 (9) Shall be consistent with any other division of
64 benefits orders which are applicable to the same member;

65 (10) Shall not require the applicable retirement
66 system to continue payments to the alternate payee if the
67 member's retirement benefit is suspended or waived as
68 provided by this chapter but such payments shall resume when
69 the retiree begins to receive retirement benefits in the
70 future.

71 2. A system established by this chapter shall provide
72 the court having jurisdiction of a dissolution of marriage
73 proceeding or the parties to the proceeding with information
74 necessary to issue a division of benefits order concerning a
75 member of the system, upon written request from either the
76 court, the member or the member's spouse, which cites this
77 section and identifies the case number and parties.

78 3. A system established by this chapter shall have the
79 discretionary authority to reject a division of benefits
80 order for the following reasons:

81 (1) The order does not clearly state the rights of the
82 member and the alternate payee;

83 (2) The order is inconsistent with any law governing
84 the retirement system.

85 4. The amount paid to an alternate payee under an
86 order issued pursuant to this section shall be based on the
87 plan the member was in on the date of the dissolution of
88 marriage; except that any annual benefit increases subject
89 to division shall be based on the actual annual benefit
90 increases received after the retirement plan election.

91 5. Any annuity payable under section 104.625 that is
92 subject to a division of benefits order under this section
93 shall be calculated as follows:

94 (1) In instances of divorce after retirement, any
95 service or compensation of a member between the retroactive
96 starting date and the annuity starting date shall not be
97 considered creditable service or compensation; and

98 (2) The lump-sum payment described in subdivision (3)
99 of section 104.625 shall not be subject to any division of
100 benefits order.

104.380. 1. If a retired member is elected to any
2 state office or is appointed to any state office or is
3 employed by a department in a position normally requiring
4 the performance by the person of duties during not less than
5 one thousand forty hours per year, the member shall not
6 receive an annuity for any month or part of a month for
7 which the member serves as an officer or employee[, but]
8 except, notwithstanding the provisions of section 105.684 to
9 the contrary, those retired members serving as a member of
10 the general assembly under section 104.370 or an elected
11 state official under section 104.371.

12 2. Upon reemployment under subsection 1 of this
13 section, the member shall be considered to be a new employee
14 with no previous creditable service and must accrue
15 creditable service continuously for at least one year in
16 order to receive any additional annuity. Any retired member
17 who again becomes an employee and who accrues additional

18 creditable service and later retires shall receive an
19 additional amount of monthly annuity calculated to include
20 only the creditable service and the average compensation
21 earned by the member since such employment or creditable
22 service earned as a member of the general assembly. Years
23 of membership service and twelfths of a year are to be used
24 in calculating any additional annuity except for creditable
25 service earned as a member of the general assembly, and such
26 additional annuity shall be based on the type of service
27 accrued. In either event, the original annuity and the
28 additional annuity, if any, shall be paid commencing with
29 the end of the first month after the month during which the
30 member's term of office has been completed, or the member's
31 employment terminated. If a retired member is employed by a
32 department in a position that does not normally require the
33 person to perform duties during at least one thousand forty
34 hours per year, the member shall not be considered an
35 employee as defined pursuant to section 104.010. A retired
36 member who becomes reemployed as an employee on or after
37 August 28, 2001, in a position covered by the Missouri
38 department of transportation and highway patrol employees'
39 retirement system shall not be eligible to receive
40 retirement benefits or additional creditable service from
41 the state employees' retirement system. Annual benefit
42 increases paid under section 104.415 shall not accrue while
43 a retired member is employed as described in this section
44 except, notwithstanding the provisions of section 105.684 to
45 the contrary, those retired members serving as a member of
46 the general assembly under section 104.370 or an elected
47 state official under section 104.371. Any future annual
48 benefit increases paid after the member terminates such
49 employment will be paid in the same month as the member's
50 original annual benefit increases were paid. Benefits paid

51 under subsection 3 of section 104.374 are not applicable to
52 any additional annuity paid under this section.

104.410. 1. Any uniformed member of the water patrol
2 who shall be affirmatively found by the board to be wholly
3 and permanently incapable of holding any position of gainful
4 employment as a result of injuries or illness incurred in
5 the performance of the member's duties shall be entitled to
6 receive disability benefits in an amount equal to one-half
7 of the compensation that the employee was receiving at the
8 time of the occurrence of the injury entitling the employee
9 to such disability benefits. Any disability benefit payable
10 pursuant to this subsection shall be decreased by any amount
11 paid to such uniformed member of the water patrol by reason
12 of the workers' compensation laws of this state. After
13 termination of payment under workers' compensation, however,
14 any such reduction and disability benefits shall be restored.

15 2. The board of trustees may require a medical
16 examination of any uniformed member of the water patrol who
17 is receiving disability benefits pursuant to this section at
18 any time by a designated physician, and disability benefits
19 shall be discontinued if the board finds that such member is
20 able to perform the duties of the member's former position,
21 or if such member refuses to submit to such an examination.

22 3. The disability benefits described in this section
23 shall not be paid to any uniformed member of the water
24 patrol who has retained or regained more than fifty percent
25 of the member's earning capacity. If any uniformed member
26 of the water patrol who has been receiving disability
27 benefits again becomes an employee, the member's disability
28 benefits shall be discontinued, the member's prior period of
29 creditable service shall be restored, and any subsequent
30 determination of benefits due the member or the member's
31 survivors shall be based on the sum of the member's

32 creditable service accrued to the date the member's
33 disability benefits commenced and the period of creditable
34 service after the member's return to employment.

35 4. Any uniformed member of the water patrol receiving
36 benefits pursuant to the provisions of this section for five
37 or more years immediately prior to attainment of age fifty-
38 five shall be considered a normal retirant at age fifty-
39 five, and may elect, within thirty days preceding the
40 attainment of age fifty-five, option 1 of section 104.395,
41 but only for the member's spouse who was the member's spouse
42 for two or more years prior to the member's attainment of
43 age fifty-five.

44 5. Any member who is receiving disability benefits as
45 of December 31, 1985, or any member who is disabled on
46 December 31, 1985, and would have been entitled to receive
47 disability benefits pursuant to this section as the
48 provisions of this section existed immediately prior to
49 September 28, 1985, shall be eligible to receive or shall
50 continue to receive benefits in accordance with such prior
51 provisions of this section until the member again becomes an
52 employee; however, all employees of the department of
53 conservation who are disabled shall receive benefits
54 pursuant only to this section or section 104.518, whichever
55 is applicable, and shall not be eligible for benefits under
56 any other plan or program purchased or provided after
57 September 28, 1985.

58 6. Any member who qualifies for disability benefits
59 pursuant to subsection 1 of this section or pursuant to the
60 provisions of section 104.518, or under a long-term
61 disability program provided by the member's employing
62 department as a consequence of employment by the department,
63 shall continue to accrue creditable service based on the
64 member's rate of pay immediately prior to the date the

65 member became disabled in accordance with sections 104.370,
66 104.371, 104.374 and 104.615, until the date the member's
67 retirement benefit goes into pay status, the disability
68 benefits cease being paid to the member, or the member is no
69 longer disabled, whichever comes first. Persons covered by
70 the provisions of sections 476.515 to 476.565 or sections
71 287.812 to 287.855, who qualify for disability benefits
72 pursuant to the provisions of section 104.518, at the date
73 the person becomes disabled, shall continue to accrue
74 creditable service based on the person's rate of pay
75 immediately prior to the date the person becomes disabled
76 until the date the person's retirement benefit goes into pay
77 status, the disability benefits cease being paid to the
78 person or the person is no longer disabled, whichever comes
79 first. Members or persons continuing to accrue creditable
80 service pursuant to this subsection shall be entitled to
81 continue their life insurance coverage subject to the
82 provisions of the life insurance plan administered by the
83 board pursuant to section 104.517. The rate of pay for
84 purposes of calculating retirement benefits for a member or
85 person described in this subsection who becomes disabled and
86 retires on or after August 28, 1999, shall be the member's
87 or person's regular monthly compensation received at the
88 time of disablement, increased thereafter for any increases
89 in the consumer price index. Such increases in the member's
90 monthly pay shall be made annually beginning twelve months
91 after disablement and shall be equal to eighty percent of
92 the increase in the consumer price index during the calendar
93 year prior to the adjustment, but not more than five percent
94 of the member's monthly pay immediately before the
95 increase. Such accruals shall continue until the earliest
96 of: receipt of an early retirement annuity, attainment of

97 normal retirement eligibility or termination of disability
98 benefits.

99 7. A member or person who continues to be disabled as
100 provided in subsection 6 of this section until the member's
101 normal retirement age shall be eligible to retire on the
102 first day of the month next following the member's or
103 person's final payment pursuant to section 104.518 or, if
104 applicable, subsection 1 of this section. A member or
105 person who retires pursuant to this subsection shall receive
106 the greater of the normal annuity or the minimum annuity, if
107 applicable, determined pursuant to sections 104.370,
108 104.371, 104.374 and 104.615, and section 287.820, and
109 section 476.530 as if the member or person had continued in
110 the active employ of the employer until the member's or
111 person's retirement benefit goes into pay status, the
112 disability benefits cease being paid to the member or
113 person, or the member or person is no longer disabled,
114 whichever comes first and the member's or person's
115 compensation for such period had been the member's or
116 person's rate of pay immediately preceding the date the
117 member or person became disabled.

118 8. If a member who has been disabled becomes an
119 employee again and if the member was disabled during the
120 entire period of the member's absence, then the member shall
121 resume active participation as of the date of reemployment.
122 Such a member shall receive creditable service for the
123 entire period the member was disabled as provided in
124 subsection 6 of this section.

125 9. If a member ceases to be disabled and if the member
126 does not return to work as provided in subsection 8 of this
127 section, the member's rights to further benefits shall be
128 determined in accordance with sections 104.335, 104.380,
129 104.400, 104.420 and 104.615 as though the member had

130 withdrawn from service as of the date the member ceased to
131 be disabled, as determined by the system.

132 10. Members of the general assembly who are accruing
133 service under subsection 6 of this section shall continue to
134 accrue service until the earliest of attainment of normal
135 retirement age, termination of disability benefits, or the
136 end of the member's constitutionally mandated limit on
137 service as a member of the general assembly for the chamber
138 in which the member was serving at the time of disablement.

139 11. Statewide elected officials who are accruing
140 service under subsection 6 of this section shall continue to
141 accrue service until the earliest of attainment of normal
142 retirement age, termination of disability benefits, or the
143 end of the statewide elected official's constitutionally
144 mandated limit on service as a statewide elected official
145 for the office in which the statewide elected official was
146 serving at the time of disablement.

104.436. 1. The board intends to follow a financing
2 pattern which computes and requires contribution amounts
3 which, expressed as percents of active member payroll, will
4 remain approximately level from year to year and from one
5 generation of citizens to the next generation. Such
6 contribution determinations require regular actuarial
7 valuations, which shall be made by the board's actuary,
8 using assumptions and methods adopted by the board after
9 consulting with its actuary. The entry age normal cost
10 valuation method shall be used in determining the normal
11 cost[, and contributions for unfunded accrued liabilities
12 shall be determined using level percent-of-payroll
13 amortization] calculation.

14 2. At least ninety days before each regular session of
15 the general assembly, the board shall certify to the
16 division of budget the contribution rate necessary to cover

17 the liabilities of the plan administered by the system,
18 including costs of administration, expected to accrue during
19 the next appropriation period. The commissioner of
20 administration shall request appropriation of the amount
21 calculated pursuant to the provisions of this subsection.
22 Following each pay period, the commissioner of
23 administration shall requisition and certify the payment to
24 the executive director of the Missouri state employees'
25 retirement system. The executive director shall promptly
26 deposit the amounts certified to the credit of the Missouri
27 state employees' retirement fund.

28 3. The employers of members of the system who are not
29 paid out of funds that have been deposited in the state
30 treasury shall remit promptly to the executive director an
31 amount equal to the amount which the state would have paid
32 if those members had been paid entirely from state funds.
33 The executive director shall promptly deposit the amounts
34 certified to the credit of the Missouri state employees'
35 retirement system fund.

36 4. These amounts are funds of the system, and shall
37 not be commingled with any funds in the state treasury.

104.490. 1. Should any error result in any member or
2 beneficiary receiving more or less than he or she would have
3 been entitled to receive had the error not occurred, the
4 board shall correct such error, and, as far as practicable,
5 make future payments in such a manner that the actuarial
6 equivalent of the benefit to which such member or
7 beneficiary was entitled shall be paid, and to this end may
8 recover any overpayments. In all cases in which such error
9 has been made, no such error shall be corrected unless the
10 system discovers or is notified of such error within ten
11 years after the [initial] member's annuity starting date or
12 the date of error, whichever occurs later. In cases of

13 fraud, any error discovered shall be corrected without
14 concern to the amount of time that has passed.

15 2. A person who knowingly makes a false statement, or
16 falsifies or permits to be falsified a record of the system,
17 in an attempt to defraud the system is subject to fine or
18 imprisonment pursuant to the Missouri revised statutes.

19 3. The board of trustees of the Missouri state
20 employees' retirement system shall cease paying benefits to
21 any survivor or beneficiary who is charged with the
22 intentional killing of a member without legal excuse or
23 justification. A survivor or beneficiary who is convicted
24 of such charge shall no longer be entitled to receive
25 benefits. If the survivor or beneficiary is not convicted
26 of such charge, the board shall resume payment of benefits
27 and shall pay the survivor or beneficiary any benefits that
28 were suspended pending resolution of such charge.

104.515. 1. Separate accounts for medical, life
2 insurance and disability benefits provided pursuant to
3 sections 104.517 and 104.518 shall be established as part of
4 the fund. The funds, property and return on investments of
5 the separate account shall not be commingled with any other
6 funds, property and investment return of the system. All
7 benefits and premiums are paid solely from the separate
8 account for medical, life insurance and disability benefits
9 provided pursuant to this section.

10 2. The state shall contribute an amount as
11 appropriated by law and approved by the governor per month
12 for medical benefits, life insurance and long-term
13 disability benefits as provided pursuant to this section and
14 sections 104.517 and 104.518. Such amounts shall include
15 the cost of providing life insurance benefits for each
16 active employee who is a member of the Missouri state
17 employees' retirement system, a member of the public school

18 retirement system and who is employed by a state agency
19 other than an institution of higher learning, a member of
20 the retirement system established by sections 287.812 to
21 287.855, the judicial retirement system, each legislator and
22 official holding an elective state office, members not on
23 payroll status who are receiving workers' compensation
24 benefits, and if the state highways and transportation
25 commission so elects, those employees who are members of the
26 state transportation department employees' and highway
27 patrol retirement system; if the state highways and
28 transportation commission so elects to join the plan, the
29 state shall contribute an amount as appropriated by law for
30 medical benefits for those employees who are members of the
31 transportation department employees' and highway patrol
32 retirement system; an additional amount equal to the amount
33 required, based on competitive bidding or determined
34 actuarially, to fund the retired members' death benefit or
35 life insurance benefit, or both, provided in subsection 4 of
36 this section and the disability benefits provided in section
37 104.518. This amount shall be reported as a separate item
38 in the monthly certification of required contributions which
39 the commissioner of administration submits to the state
40 treasurer and shall be deposited to the separate account for
41 medical, life insurance and disability benefits. All
42 contributions made on behalf of members of the state
43 transportation department employees' and highway patrol
44 retirement system shall be made from highway funds. If the
45 highways and transportation commission so elects, the
46 spouses and unemancipated children under twenty-three years
47 of age of employees who are members of the state
48 transportation department employees' and highway patrol
49 retirement system shall be able to participate in the

50 program of insurance benefits to cover medical expenses
51 pursuant to the provisions of subsection 3 of this section.

52 3. The board shall determine the premium amounts
53 required for participating employees. The premium amounts
54 shall be the amount, which, together with the state's
55 contribution, is required to fund the benefits provided,
56 taking into account necessary actuarial reserves. Separate
57 premiums shall be established for employees' benefits and a
58 separate premium or schedule of premiums shall be
59 established for benefits for spouses and unemancipated
60 children under twenty-three years of age of participating
61 employees. The employee's premiums for spouse and children
62 benefits shall be established to cover that portion of the
63 cost of such benefits which is not paid for by contributions
64 by the state. All such premium amounts shall be paid to the
65 board of trustees at the time that each employee's wages or
66 salary would normally be paid. The premium amounts so
67 remitted will be placed in the separate account for medical,
68 life insurance and disability benefits. In lieu of the
69 availability of premium deductions, the board may establish
70 alternative methods for the collection of premium amounts.

71 4. Each special consultant eligible for life benefits
72 employed by a board of trustees of a retirement system as
73 provided in section 104.610 who is a member of the Missouri
74 state life insurance plan or Missouri state transportation
75 department and Missouri state highway patrol life insurance
76 plan shall, in addition to duties prescribed in section
77 104.610 or any other law, and upon request of the board of
78 trustees, give the board, orally or in writing, a short
79 detailed statement on life insurance and death benefit
80 problems affecting retirees. As compensation for the extra
81 duty imposed by this subsection, any special consultant as
82 defined above, other than a special consultant entitled to a

83 deferred normal annuity pursuant to section 104.035 or
84 104.335, who retires on or after September 28, 1985, shall
85 receive as a part of compensation for these extra duties, a
86 death benefit of five thousand dollars, and any special
87 consultant who terminates employment on or after August 28,
88 1999, after reaching normal or early retirement age and
89 becomes a retiree within [sixty] sixty-five days of such
90 termination shall receive five thousand dollars of life
91 insurance coverage. In addition, each special consultant
92 who is a member of the transportation department employees'
93 and highway patrol retirement system medical insurance plan
94 shall also provide the board, upon request of the board,
95 orally or in writing, a short detailed statement on
96 physical, medical and health problems affecting retirees.
97 As compensation for this extra duty, each special consultant
98 as defined above shall receive, in addition to all other
99 compensation provided by law, nine dollars, or an amount
100 equivalent to that provided to other special consultants
101 pursuant to the provisions of section 103.115. In addition,
102 any special consultant as defined in section 287.820 or
103 section 476.601 who terminates employment and immediately
104 retires on or after August 28, 1995, shall receive as a part
105 of compensation for these duties, a death benefit of five
106 thousand dollars and any special consultant who terminates
107 employment on or after August 28, 1999, after reaching the
108 age of eligibility to receive retirement benefits and
109 becomes a retiree within [sixty] sixty-five days of such
110 termination shall receive five thousand dollars of life
111 insurance coverage.

112 5. Any former employee who is receiving disability
113 income benefits from the Missouri state employees'
114 retirement system or the transportation department
115 employees' and highway patrol retirement system shall, upon

116 application with the board of trustees of the Missouri
117 consolidated health care plan or the transportation
118 department employees and highway patrol medical plan, be
119 made, constituted, appointed and employed by the respective
120 board as a special consultant on the problems of the health
121 of disability income recipients and, upon request of the
122 board of trustees of each medical plan, give the board,
123 orally or in writing, a short detailed statement of
124 physical, medical and health problems affecting disability
125 income recipients. As compensation for the extra duty
126 imposed by this subsection, each such special consultant as
127 defined in this subsection may receive, in addition to all
128 other compensation provided by law, an amount contributed
129 toward medical benefits coverage provided by the Missouri
130 consolidated health care plan or the transportation
131 employees and highway patrol medical plan pursuant to
132 appropriations.

104.625. Effective July 1, 2002, any member retiring
2 pursuant to the provisions of sections 104.010 to 104.801,
3 except an elected official or a member of the general
4 assembly, who has not been paid retirement benefits and
5 continues employment for at least two years beyond normal
6 retirement age, may elect to receive an annuity and lump sum
7 payment or payments, determined as follows:

8 (1) A retroactive starting date shall be established
9 which shall be a date selected by the member; provided,
10 however, that the retroactive starting date selected by the
11 member shall not be a date which is earlier than the date
12 when a normal annuity would have first been payable. In
13 addition, the retroactive starting date shall not be more
14 than five years prior to the annuity starting date, which
15 shall be the first day of the month with respect to which an
16 amount is paid as an annuity pursuant to this section. The

17 member's selection of a retroactive starting date shall be
18 done in twelve-month increments, except this restriction
19 shall not apply when the member selects the total available
20 time between the retroactive starting date and the annuity
21 starting date;

22 (2) The prospective annuity payable as of the annuity
23 starting date shall be determined pursuant to the provisions
24 otherwise applicable under the law, with the exception that
25 it shall be the amount which would have been payable had the
26 member actually retired on the retroactive starting date
27 under the retirement plan selected by the member. Other
28 than for the lump sum payment or payments specified in
29 subdivision (3) of this section, no other amount shall be
30 due for the period between the retroactive starting date and
31 the annuity starting date;

32 (3) The lump sum payable shall be ninety percent of
33 the annuity amounts which would have been paid to the member
34 from the retroactive starting date to the annuity starting
35 date had the member actually retired on the retroactive
36 starting date and received a normal annuity. The member
37 shall [elect to] receive the lump sum amount [either] in its
38 entirety at the same time as the initial annuity payment is
39 made [or in three equal annual installments with the first
40 payment made at the same time as the initial annuity
41 payment]; and

42 (4) [Any annuity payable pursuant to this section that
43 is subject to a division of benefit order pursuant to
44 section 104.312 shall be calculated as follows:

45 (a) Any service of a member between the retroactive
46 starting date and the annuity starting date shall not be
47 considered creditable service except for purposes of
48 calculating the division of benefit; and

49 (b) The lump sum payment described in subdivision (3)
50 of this section shall not be subject to any division of
51 benefit order; and

52 (5)] For purposes of determining annual benefit
53 increases payable as part of the lump sum and annuity
54 provided pursuant to this section, the retroactive starting
55 date shall be considered the member's date of retirement.

104.810. 1. Employees of the Missouri state water
2 patrol who are earning creditable service in the closed plan
3 of the Missouri state employees' retirement system and who
4 are transferred to the division of water patrol with the
5 Missouri state highway patrol shall elect within ninety days
6 of January 1, 2011, to either remain a member of the
7 Missouri state employees' retirement system or transfer
8 membership and creditable service to the closed plan of the
9 Missouri department of transportation and highway patrol
10 employees' retirement system. The election shall be made in
11 writing after the employee has received a detailed analysis
12 comparing retirement, life insurance, disability benefits,
13 and medical benefits of a member of the Missouri state
14 employees' retirement system with the corresponding benefits
15 provided an employee of the highway patrol covered by the
16 closed plan of the Missouri department of transportation and
17 highway patrol employees' retirement system. In electing
18 plan membership the employee shall acknowledge and agree
19 that an election made under this subsection is irrevocable,
20 and constitutes a waiver to receive retirement, life
21 insurance, disability benefits, and medical benefits except
22 as provided by the system elected by the employee.
23 Furthermore, in connection with the election, the employee
24 shall be required to acknowledge that the benefits provided
25 by virtue of membership in either system, and any associated
26 costs to the employee, may be different now or in the future

27 as a result of the election and that the employee agrees to
28 hold both systems harmless with regard to benefit
29 differences resulting from the election. In the event an
30 employee terminates employment and later returns to the same
31 position, the employee shall be a member of the system in
32 which he or she was a member prior to termination. If the
33 employee returns to any other position, the employee shall
34 be a member of the system that currently covers that
35 position.

36 2. Employees of the Missouri state water patrol who
37 are earning credited service in the year 2000 plan of the
38 Missouri state employees' retirement system and who are
39 transferred to the division of water patrol with the
40 Missouri state highway patrol shall elect within ninety days
41 of January 1, 2011, to either remain a member of the
42 Missouri state employees' retirement system or transfer
43 membership and creditable service to the year 2000 plan of
44 the Missouri department of transportation and highway patrol
45 employees' retirement system. The election shall be made in
46 writing after the employee has received a detailed analysis
47 comparing retirement, life insurance, disability benefits,
48 and medical benefits of a member of the Missouri state
49 employees' retirement system with the corresponding benefits
50 provided an employee of the highway patrol covered by the
51 year 2000 plan of the Missouri department of transportation
52 and highway patrol employees' retirement system. In
53 electing plan membership the employee shall acknowledge and
54 agree that an election made under this subsection is
55 irrevocable, and constitutes a waiver to receive retirement,
56 life insurance, disability benefits, and medical benefits
57 except as provided by the system elected by the employee.
58 Furthermore, in connection with the election, the employee
59 shall be required to acknowledge that the benefits provided

60 by virtue of membership in either system, and any associated
61 costs to the employee, may be different now or in the future
62 as a result of the election and that the employee agrees to
63 hold both systems harmless with regard to benefit
64 differences resulting from the election.

65 3. The Missouri state employees' retirement system
66 shall pay to the Missouri department of transportation and
67 highway patrol employees' retirement system, by June 30,
68 2011, an amount actuarially determined to equal the
69 liability at the time of the transfer for any employee who
70 elects under subsection 1 or 2 of this section to transfer
71 to the Missouri department of transportation and highway
72 patrol employees' retirement system, to the extent that
73 liability is funded as of the most recent actuarial
74 valuation and based on the actuarial value of assets not to
75 exceed one hundred percent.

76 4. In no event shall any employee receive service
77 credit for the same period of service under more than one
78 retirement system as a result of the provisions of this
79 section.

80 5. The only medical coverage available for any
81 employee who elects under subsection 1 or 2 of this section
82 to transfer to the Missouri department of transportation and
83 highway patrol employees' retirement system shall be the
84 medical coverage provided in section 104.270. The effective
85 date for commencement of medical coverage shall be July 1,
86 2011. However, this does not preclude medical coverage for
87 the transferred employee as a dependent under any other
88 health care plan.

89 6. Any employee who elects under subsection 1 or 2 of
90 this section to transfer to the Missouri department of
91 transportation and highway patrol employees' retirement
92 system and who is also thereafter a uniformed member of the

93 highway patrol shall be subject to the mandatory retirement
94 age stated in section 104.081.

104.1003. 1. Unless a different meaning is plainly
2 required by the context, the following words and phrases as
3 used in sections 104.1003 to 104.1093 shall mean:

4 (1) "Act", the year 2000 plan created by sections
5 104.1003 to 104.1093;

6 (2) "Actuary", an actuary who is experienced in
7 retirement plan financing and who is either a member of the
8 American Academy of Actuaries or an enrolled actuary under
9 the Employee Retirement Income Security Act of 1974;

10 (3) "Annuity", annual benefit amounts, paid in equal
11 monthly installments, from funds provided for in, or
12 authorized by, sections 104.1003 to 104.1093;

13 (4) "Annuity starting date" means the first day of the
14 first month with respect to which an amount is paid as an
15 annuity pursuant to sections 104.1003 to 104.1093;

16 (5) "Beneficiary", any persons or entities entitled to
17 receive an annuity or other benefit pursuant to sections
18 104.1003 to 104.1093 based upon the employment record of
19 another person;

20 (6) "Board of trustees", "board", or "trustees", a
21 governing body or bodies established for the year 2000 plan
22 pursuant to sections 104.1003 to 104.1093;

23 (7) "Closed plan", a benefit plan created pursuant to
24 this chapter and administered by a system prior to July 1,
25 2000. No person first employed on or after July 1, 2000,
26 shall become a member of the closed plan, but the closed
27 plan shall continue to function for the benefit of persons
28 covered by and remaining in the closed plan and their
29 beneficiaries;

30 (8) "Consumer price index", the Consumer Price Index
31 for All Urban Consumers for the United States, or its

32 successor index, as approved by the board, as such index is
33 defined and officially reported by the United States
34 Department of Labor, or its successor agency;

35 (9) "Credited service", the total credited service to
36 a member's credit as provided in sections 104.1003 to
37 104.1093; except that in no case shall more than one day of
38 credited service be credited to any member or vested former
39 member for any one calendar day of eligible credit as
40 provided by law;

41 (10) "Department", any department or agency of the
42 executive, legislative, or judicial branch of the state of
43 Missouri receiving state appropriations, including allocated
44 funds from the federal government but not including any body
45 corporate or politic unless its employees are eligible for
46 retirement coverage from a system pursuant to this chapter
47 as otherwise provided by law;

48 (11) "Early retirement eligibility", a member's
49 attainment of fifty-seven years of age and the completion of
50 at least five years of credited service;

51 (12) "Effective date", July 1, 2000;

52 (13) "Employee" shall be any person who is employed by
53 a department and is paid a salary or wage by a department in
54 a position normally requiring the performance of duties of
55 not less than one thousand forty hours per year, provided:

56 (a) The term "employee" shall not include any patient
57 or inmate of any state, charitable, penal or correctional
58 institution, or any person who is employed by a department
59 in a position that is covered by a state-sponsored defined
60 benefit retirement plan not created by this chapter;

61 (b) The term "employee" shall be modified as provided
62 by other provisions of sections 104.1003 to 104.1093;

63 (c) The system shall consider a person who is employed
64 in multiple positions simultaneously within a single agency

65 to be working in a single position for purposes of
66 determining whether the person is an employee as defined in
67 this subdivision;

68 (d) [Beginning September 1, 2001, the term "year" as
69 used in this subdivision shall mean the twelve-month period
70 beginning on the first day of employment;

71 (e)] The term "employee" shall include any person as
72 defined under paragraph (b) of subdivision (21) of
73 subsection 1 of section 104.010 who is first employed on or
74 after July 1, 2000, but prior to August 28, 2007;

75 (14) "Employer", a department;

76 (15) "Executive director", the executive director
77 employed by a board established pursuant to the provisions
78 of sections 104.1003 to 104.1093;

79 (16) "Final average pay", the average pay of a member
80 for the thirty-six full consecutive months of service before
81 termination of employment when the member's pay was
82 greatest; or if the member was on workers' compensation
83 leave of absence or a medical leave of absence due to an
84 employee illness, the amount of pay the member would have
85 received but for such leave of absence as reported and
86 verified by the employing department; or if the member was
87 employed for less than thirty-six months, the average
88 monthly pay of a member during the period for which the
89 member was employed. The board of each system may
90 promulgate rules for purposes of calculating final average
91 pay and other retirement provisions to accommodate for any
92 state payroll system in which pay is received on a monthly,
93 semimonthly, biweekly, or other basis;

94 (17) "Fund", a fund of the year 2000 plan established
95 pursuant to sections 104.1003 to 104.1093;

96 (18) "Investment return", or "interest", rates as
97 shall be determined and prescribed from time to time by a
98 board;

99 (19) "Member", a person who is included in the
100 membership of the system, as set forth in section 104.1009;

101 (20) "Normal retirement eligibility", a member's
102 attainment of at least sixty-two years of age and the
103 completion of at least five or more years of credited
104 service or, the attainment of at least forty-eight years of
105 age with a total of years of age and years of credited
106 service which is at least eighty or, in the case of a member
107 of the highway patrol who shall be subject to the mandatory
108 retirement provisions of section ~~[104.080]~~ 104.081, the
109 mandatory retirement age and completion of five years of
110 credited service or, the attainment of at least forty-eight
111 years of age with a total of years of age and years of
112 credited service which is at least eighty;

113 (21) "Pay" shall include:

114 (a) All salary and wages payable to an employee for
115 personal services performed for a department; but excluding:

116 a. Any amounts paid after an employee's employment is
117 terminated, unless the payment is made as a final
118 installment of salary or wages at the same rate as in effect
119 immediately prior to termination of employment in accordance
120 with a state payroll system adopted on or after January 1,
121 2000;

122 b. Any amounts paid upon termination of employment for
123 unused annual leave or unused sick leave;

124 c. Pay in excess of the limitations set forth in
125 Section 401(a)(17) of the Internal Revenue Code of 1986 as
126 amended and other applicable federal laws or regulations;

127 d. Any nonrecurring single sum payments; and

128 e. Any amounts for which contributions have not been
129 made in accordance with section 104.1066;

130 (b) All salary and wages which would have been payable
131 to an employee on workers' compensation leave of absence
132 during the period the employee is receiving a weekly
133 workers' compensation benefit, as reported and verified by
134 the employing department;

135 (c) All salary and wages which would have been payable
136 to an employee on a medical leave due to employee illness,
137 as reported and verified by the employing department;

138 (d) For purposes of members of the general assembly,
139 pay shall be the annual salary provided to each senator and
140 representative pursuant to section 21.140, plus any salary
141 adjustment pursuant to section 21.140;

142 (e) The board by its rules may further define "pay" in
143 a manner consistent with this subdivision;

144 (22) "Retiree", a person receiving an annuity from the
145 year 2000 plan based upon the person's employment record;

146 (23) "State", the state of Missouri;

147 (24) "System" or "retirement system", the Missouri
148 state employees' retirement system or the Missouri
149 department of transportation and highway patrol employees'
150 retirement system, as the case may be;

151 (25) "Vested former member", a person entitled to
152 receive a deferred annuity pursuant to section 104.1036;

153 (26) "Year 2000 plan", the benefit plan created by
154 sections 104.1003 to 104.1093.

155 2. Benefits paid under the provisions of this chapter
156 shall not exceed the limitations of Internal Revenue Code
157 Section 415, the provisions of which are hereby incorporated
158 by reference. Notwithstanding any other law to the
159 contrary, the board of trustees may establish a benefit plan
160 under Section 415(m) of the Internal Revenue Code of 1986,

161 as amended. Such plan shall be created solely for the
162 purposes described in Section 415(m) (3) (A) of the Internal
163 Revenue Code of 1986, as amended. The board of trustees may
164 promulgate regulations necessary to implement the provisions
165 of this subsection and to create and administer such benefit
166 plan.

104.1018. 1. When a member is no longer employed in a
2 position covered by the system, membership in the system
3 shall thereupon cease. If a member has five or more years
4 of credited service upon such member's termination of
5 membership, such member shall be a vested former member
6 entitled to a deferred annuity pursuant to section 104.1036,
7 except as otherwise provided in subsection 7 of section
8 104.1024. If a member has fewer than five years of credited
9 service upon termination of membership, such former member's
10 credited service shall be forfeited, provided that if such
11 former member becomes reemployed in a position covered by
12 the system, such former member shall again become a member
13 of the system and the forfeited credited service shall be
14 restored after receiving creditable service continuously for
15 one year.

16 2. Upon a member becoming a retiree, membership shall
17 cease and, except as otherwise provided in section 104.1039,
18 the person shall not again become a member of the system.

19 3. If a vested former member becomes reemployed in a
20 position covered by the system before such vested former
21 member's annuity starting date, membership shall be restored
22 with the previous credited service and increased by such
23 reemployment.

104.1024. 1. Any member who terminates employment may
2 retire on or after attaining normal retirement eligibility
3 by making application in written form and manner approved by
4 the appropriate board. The written application shall set

5 forth the annuity starting date which shall not be earlier
6 than the first day of the second month following the month
7 of the execution and filing of the member's application for
8 retirement nor later than the first day of the fourth month
9 following the month of the execution and filing of the
10 member's application for retirement. The payment of the
11 annuity shall be made the last working day of each month,
12 providing all documentation required under section 104.1027
13 for the calculation and payment of the benefits is received
14 by the board.

15 2. A member's annuity shall be paid in the form of a
16 life annuity, except as provided in section 104.1027, and
17 shall be an amount for life equal to one and seven-tenths
18 percent of the final average pay of the member multiplied by
19 the member's years of credited service.

20 3. The life annuity defined in subsection 2 of this
21 section shall not be less than a monthly amount equal to
22 fifteen dollars multiplied by the member's full years of
23 credited service.

24 4. If as of the annuity starting date of a member who
25 has attained normal retirement eligibility the sum of the
26 member's years of age and years of credited service equals
27 eighty or more years and if the member's age is at least
28 forty-eight years but less than sixty-two years, or, in the
29 case of a member of the highway patrol who shall be subject
30 to the mandatory retirement provision of section [104.080]
31 104.081, the mandatory retirement age and completion of five
32 years of credited service, then in addition to the life
33 annuity described in subsection 2 of this section, the
34 member shall receive a temporary annuity equal to eight-
35 tenths of one percent of the member's final average pay
36 multiplied by the member's years of credited service. The
37 temporary annuity and any cost-of-living adjustments

38 attributable to the temporary annuity pursuant to section
39 104.1045 shall terminate at the end of the calendar month in
40 which the earlier of the following events occurs: the
41 member's death or the member's attainment of the earliest
42 age of eligibility for reduced Social Security retirement
43 benefits, but no later than age sixty-two.

44 5. The annuity described in subsection 2 of this
45 section for any person who has credited service not covered
46 by the federal Social Security Act, as provided in [sections
47 105.300 to 105.430] subdivision (1) of subsection 7 of
48 section 104.342, shall be calculated as follows: the life
49 annuity shall be an amount equal to two and five-tenths
50 percent of the final average pay of the member multiplied by
51 the number of years of service not covered by the federal
52 Social Security Act in addition to one and seven-tenths
53 percent of the final average pay of the member multiplied by
54 the member's years of credited service covered by the
55 federal Social Security Act.

56 6. Effective July 1, 2002, any member, except an
57 elected official or a member of the general assembly, who
58 has not been paid retirement benefits and continues
59 employment for at least two years beyond the date of normal
60 retirement eligibility, may elect to receive an annuity and
61 lump sum payment or payments, determined as follows:

62 (1) A retroactive starting date shall be established
63 which shall be a date selected by the member; provided,
64 however, that the retroactive starting date selected by the
65 member shall not be a date which is earlier than the date
66 when a normal annuity would have first been payable. In
67 addition, the retroactive starting date shall not be more
68 than five years prior to the annuity starting date. The
69 member's selection of a retroactive starting date shall be
70 done in twelve-month increments, except this restriction

71 shall not apply when the member selects the total available
72 time between the retroactive starting date and the annuity
73 starting date;

74 (2) The prospective annuity payable as of the annuity
75 starting date shall be determined pursuant to the provisions
76 of this section, with the exception that it shall be the
77 amount which would have been payable at the annuity starting
78 date had the member actually retired on the retroactive
79 starting date under the retirement plan selected by the
80 member. Other than for the lump sum payment or payments
81 specified in subdivision (3) of this subsection, no other
82 amount shall be due for the period between the retroactive
83 starting date and the annuity starting date;

84 (3) The lump sum payable shall be ninety percent of
85 the annuity amounts which would have been paid to the member
86 from the retroactive starting date to the annuity starting
87 date had the member actually retired on the retroactive
88 starting date and received a life annuity. The member shall
89 ~~elect to~~ receive the lump sum amount ~~either~~ in its
90 entirety at the same time as the initial annuity payment is
91 made ~~or in three equal annual installments with the first~~
92 ~~payment made at the same time as the initial annuity~~
93 ~~payment]; and~~

94 (4) ~~Any annuity payable pursuant to this section that~~
95 ~~is subject to a division of benefit order pursuant to~~
96 ~~section 104.1051 shall be calculated as follows:~~

97 (a) Any service of a member between the retroactive
98 starting date and the annuity starting date shall not be
99 considered credited service except for purposes of
100 calculating the division of benefit; and

101 (b) The lump sum payment described in subdivision (3)
102 of this section shall not be subject to any division of
103 benefit order; and

104 (5)] For purposes of determining annual benefit
105 increases payable as part of the lump sum and annuity
106 provided pursuant to this section, the retroactive starting
107 date shall be considered the member's date of retirement.

108 7. Any vested former member who terminated employment
109 after attaining normal retirement eligibility shall be
110 considered a member for the purposes of this section.

104.1039. If a retiree is employed as an employee by a
2 department, the retiree shall not receive an annuity payment
3 for any calendar month in which the retiree is so employed
4 except, notwithstanding the provisions of section 105.684 to
5 the contrary, those retirees serving as a member of the
6 general assembly or as a statewide elected official under
7 section 104.1084. While reemployed the retiree shall be
8 considered to be a new employee with no previous credited
9 service and must accrue credited service continuously for at
10 least one year in order to receive any additional annuity.
11 Such retiree shall receive an additional annuity in addition
12 to the original annuity, calculated based only on the
13 credited service and the pay earned by such retiree during
14 reemployment and paid in accordance with the annuity option
15 originally elected; provided such retiree who ceases to
16 receive an annuity pursuant to this section shall not
17 receive such additional annuity if such retiree is employed
18 by a department in a position that is covered by a state-
19 sponsored defined benefit retirement plan not created
20 pursuant to this chapter. The original annuity and any
21 additional annuity shall be paid commencing as of the end of
22 the first month after the month during which the retiree's
23 reemployment terminates. Cost-of-living adjustments paid
24 under section 104.1045 shall not accrue while a retiree is
25 employed as described in this section except,
26 notwithstanding the provisions of section 105.684 to the

27 contrary, those retirees serving as a member of the general
28 assembly or as a statewide elected official under section
29 104.1084. Any future cost-of-living adjustments paid after
30 the retiree terminates such employment will be paid in the
31 same month as the retiree's original annual benefit
32 increases were paid.

104.1051. 1. Any annuity provided pursuant to the
2 year 2000 plan is marital property and a court of competent
3 jurisdiction may divide such annuity between the parties to
4 any action for dissolution of marriage if at the time of the
5 dissolution the member has at least five years of credited
6 service pursuant to sections 104.1003 to 104.1093. A
7 division of benefits order issued pursuant to this section:

8 (1) Shall not require the applicable retirement system
9 to provide any form or type of annuity or retirement plan
10 not selected by the member;

11 (2) Shall not require the applicable retirement system
12 to commence payments until the member's annuity starting
13 date;

14 (3) Shall identify the monthly amount to be paid to
15 the former spouse, which shall be expressed as a percentage
16 and which shall not exceed fifty percent of the amount of
17 the member's annuity accrued during all or part of the
18 period of the marriage of the member and former spouse
19 excluding service accrued under subsection 2 of section
20 104.1021; and which shall be based on the member's vested
21 annuity on the date of the dissolution of marriage or an
22 earlier date as specified in the order, which amount shall
23 be adjusted proportionately upon the annuity starting date
24 if the member's annuity is reduced due to the receipt of an
25 early retirement annuity or the member's annuity is reduced
26 pursuant to section 104.1027 under an annuity option in

27 which the member named the alternate payee as beneficiary
28 prior to the dissolution of marriage;

29 (4) Shall not require the payment of an annuity amount
30 to the member and former spouse which in total exceeds the
31 amount which the member would have received without regard
32 to the order;

33 (5) Shall provide that any annuity increases,
34 additional years of credited service, increased final
35 average pay, increased pay pursuant to subsections 2 and 5
36 of section 104.1084, or other type of increases accrued
37 after the date of the dissolution of marriage and any
38 temporary annuity received pursuant to subsection 4 of
39 section 104.1024 shall accrue solely to the benefit of the
40 member; except that on or after September 1, 2001, any cost-
41 of-living adjustment (COLA) due after the annuity starting
42 date shall not be considered to be an increase accrued after
43 the date of termination of marriage and shall be part of the
44 monthly amount subject to division pursuant to any order
45 issued after September 1, 2001;

46 (6) Shall terminate upon the death of either the
47 member or the former spouse, whichever occurs first;

48 (7) Shall not create an interest which is assignable
49 or subject to any legal process;

50 (8) Shall include the name, address, and date of birth
51 of both the member and the former spouse, and the identity
52 of the retirement system to which it applies;

53 (9) Shall be consistent with any other division of
54 benefits orders which are applicable to the same member;

55 (10) Shall not require the applicable retirement
56 system to continue payments to the alternate payee if the
57 member's retirement benefit is suspended or waived as
58 provided by this chapter but such payments shall resume when

59 the retiree begins to receive retirement benefits in the
60 future.

61 2. A system shall provide the court having
62 jurisdiction of a dissolution of a marriage proceeding or
63 the parties to the proceeding with information necessary to
64 issue a division of benefits order concerning a member of
65 the system, upon written request from either the court, the
66 member, or the member's spouse, citing this section and
67 identifying the case number and parties.

68 3. A system shall have the discretionary authority to
69 reject a division of benefits order for the following
70 reasons:

71 (1) The order does not clearly state the rights of the
72 member and the former spouse;

73 (2) The order is inconsistent with any law governing
74 the retirement system.

75 4. Any member of the closed plan who elected the year
76 2000 plan pursuant to section 104.1015 and then becomes
77 divorced and subject to a division of benefits order shall
78 have the division of benefits order calculated pursuant to
79 the provisions of the year 2000 plan.

80 5. Any annuity payable under section 104.1024 that is
81 subject to a division of benefits order under this section
82 shall be calculated as follows:

83 (1) In instances of divorce after retirement, any
84 service or pay of a member between the retroactive starting
85 date and the annuity starting date shall not be considered
86 creditable service or pay; and

87 (2) The lump-sum payment described in subdivision (3)
88 of subsection 6 of section 104.1024 shall not be subject to
89 any division of benefits order.

104.1060. 1. Should any error result in any person
2 receiving more or less than the person would have been

3 entitled to receive had the error not occurred, the board
4 shall correct such error, and, as far as practicable, make
5 future payments in such a manner that the actuarial
6 equivalent of the annuity to which such person was entitled
7 shall be paid, and to this end may recover any
8 overpayments. In all cases in which such error has been
9 made, no such error shall be corrected unless the system
10 discovers or is notified of such error within ten years
11 after the [initial] member's annuity starting date or the
12 date of error, whichever occurs later. In cases of fraud,
13 any error discovered shall be corrected without concern to
14 the amount of time that has passed.

15 2. A person who knowingly makes a false statement, or
16 falsifies or permits to be falsified a record of the system,
17 in an attempt to defraud the system shall be subject to fine
18 or imprisonment under the Missouri revised statutes.

19 3. A board shall not pay an annuity to any survivor or
20 beneficiary who is charged with the intentional killing of a
21 member, retiree or survivor without legal excuse or
22 justification. A survivor or beneficiary who is convicted
23 of such charge shall no longer be entitled to receive an
24 annuity. If the survivor or beneficiary is not convicted of
25 such charge, the board shall resume annuity payments and
26 shall pay the survivor or beneficiary any annuity payments
27 that were suspended pending resolution of such charge.

104.1066. 1. The year 2000 plan intends to follow a
2 financing pattern which computes and requires contribution
3 amounts which, expressed as percents of active member
4 payroll, will remain approximately level from year to year
5 and from one generation of citizens to the next generation.
6 Such contribution determinations require regular actuarial
7 valuations, which shall be made by the board's actuary,
8 using assumptions and methods adopted by the board after

9 consulting with its actuary. The entry age-normal cost
10 valuation method shall be used in determining the normal
11 cost[, and contributions for unfunded accrued liabilities
12 shall be determined using level percent-of-payroll
13 amortization] calculation. For purposes of this subsection
14 and section 104.436, the actuary shall determine a single
15 contribution rate applicable to both closed plan and year
16 2000 plan participants and, in determining such rate, make
17 estimates of the probabilities of closed plan participants
18 transferring to the year 2000 plan.

19 2. At least ninety days before each regular session of
20 the general assembly, the board of the Missouri state
21 employees' retirement system shall certify to the division
22 of budget the contribution rate necessary to cover the
23 liabilities of the year 2000 plan administered by such
24 system, including costs of administration, expected to
25 accrue during the next appropriation period. The
26 commissioner of administration shall request appropriations
27 based upon the contribution rate so certified. From
28 appropriations so made, the commissioner of administration
29 shall certify contribution amounts to the state treasurer
30 who in turn shall immediately pay the contributions to the
31 year 2000 plan.

32 3. The employers of members covered by the Missouri
33 state employees' retirement system who are not paid out of
34 funds that have been deposited in the state treasury shall
35 remit following each pay period to the year 2000 plan an
36 amount equal to the amount which the state would have paid
37 if those members had been paid entirely from state funds.
38 Such employers shall maintain payroll records for a minimum
39 of five years and shall produce all such records as
40 requested by the system. The system is authorized to
41 request from the state office of administration an

42 appropriation out of the annual budget of any such employer
43 in the event such records indicate that such employer has
44 not contributed the amounts required by this section. The
45 office of administration shall request such appropriation
46 which shall be equal to the amount necessary to replace any
47 shortfall in contributions as determined by the system.
48 From appropriations so made, the commissioner of
49 administration shall certify contribution amounts to the
50 state treasurer who in turn shall immediately pay such
51 contributions to the year 2000 plan.

52 4. At least ninety days before each regular session of
53 the general assembly, the board of the transportation
54 department and highway patrol retirement system shall
55 certify to the department of transportation and the
56 department of public safety the contribution rate necessary
57 to cover the liabilities of the year 2000 plan administered
58 by such system, including costs of administration, expected
59 to accrue during the next biennial or other appropriation
60 period. Each department shall include in its budget and in
61 its request for appropriations for personal service the sum
62 so certified to it by such board, and shall present the same
63 to the general assembly for allowance. The sums so
64 certified and appropriated, when available, shall be
65 immediately paid to the system and deposited in the highway
66 and transportation employees' and highway patrol retirement
67 and benefit fund.

68 5. These amounts are funds of the year 2000 plan and
69 shall not be commingled with any funds in the state treasury.

104.1072. 1. Each board shall provide or contract, or
2 both, for life insurance benefits for employees covered
3 pursuant to the year 2000 plan as follows:

4 (1) Employees shall be provided fifteen thousand
5 dollars of life insurance until December 31, 2000.

6 Effective January 1, 2001, the system shall provide or
7 contract or both for basic life insurance for employees
8 covered under any retirement plan administered by the system
9 pursuant to this chapter, persons covered by sections
10 287.812 to 287.856, for employees who are members of the
11 judicial retirement system as provided in section 476.590,
12 and, at the election of the state highways and
13 transportation commission, employees who are members of the
14 [highways and] Missouri department of transportation
15 [employees'] and highway patrol employees' retirement
16 system, in the amount equal to one times annual pay, subject
17 to a minimum amount of fifteen thousand dollars. The board
18 shall establish by rule or contract the method for
19 determining the annual rate of pay and any other terms of
20 such insurance as it deems necessary to implement the
21 requirements pursuant to this section. Annual rate of pay
22 shall not include overtime or any other irregular payments
23 as determined by the board. Such life insurance shall
24 provide for triple indemnity in the event the cause of death
25 is a proximate result of a personal injury or disease
26 arising out of and in the course of actual performance of
27 duty as an employee;

28 (2) Any member who terminates employment after
29 reaching normal or early retirement eligibility and becomes
30 a retiree within [sixty] sixty-five days of such termination
31 shall receive five thousand dollars of life insurance
32 coverage.

33 2. (1) In addition to the life insurance authorized
34 by the provisions of subsection 1 of this section, any
35 person for whom life insurance is provided or contracted for
36 pursuant to such subsection may purchase, at the person's
37 own expense and only if monthly voluntary payroll deductions
38 are authorized, additional life insurance at a cost to be

39 stipulated in a contract with a private insurance company or
40 as may be required by a system if the board of trustees
41 determines that the system should provide such insurance
42 itself. The maximum amount of additional life insurance
43 which may be so purchased prior to January 1, 2004, is that
44 amount which equals six times the amount of the person's
45 annual rate of pay, subject to any maximum established by a
46 board, except that if such maximum amount is not evenly
47 divisible by one thousand dollars, then the maximum amount
48 of additional insurance which may be purchased is the next
49 higher amount evenly divisible by one thousand dollars. The
50 maximum amount of additional life insurance which may be so
51 purchased on or after January 1, 2004, is an amount to be
52 stipulated in a contract with a private insurance company or
53 as may be required by the system if the board of trustees
54 determines that the system should provide the insurance
55 itself.

56 (2) Any person defined in subdivision (1) of this
57 subsection may retain an amount not to exceed sixty thousand
58 dollars of life insurance following the date of his or her
59 retirement if such person becomes a retiree the month
60 following termination of employment and makes written
61 application for such life insurance at the same time such
62 person's application is made to the board for retirement
63 benefits. Such life insurance shall only be provided if
64 such person pays the entire cost of the insurance, as
65 determined by the board, by allowing voluntary deductions
66 from the member's annuity.

67 (3) In addition to the life insurance authorized in
68 subdivision (1) of this subsection, any person for whom life
69 insurance is provided or contracted for pursuant to this
70 subsection may purchase, at the person's own expense and
71 only if monthly voluntary payroll deductions are authorized,

72 life insurance covering the person's children or the
73 person's spouse or both at coverage amounts to be determined
74 by the board at a cost to be stipulated in a contract with a
75 private insurer or as may be required by the system if the
76 board of trustees determines that the system should provide
77 such insurance itself.

78 (4) Effective July 1, 2000, any member who applies and
79 is eligible to receive an annuity based on the attainment of
80 at least forty-eight years of age with a total of years of
81 age and years of credited service which is at least eighty
82 shall be eligible to retain any optional life insurance
83 described in subdivision (1) of this subsection. The amount
84 of such retained insurance shall not be greater than the
85 amount in effect during the month prior to termination of
86 employment. Such insurance may be retained until the
87 member's attainment of the earliest age for eligibility for
88 reduced Social Security retirement benefits but no later
89 than age sixty-two, at which time the amount of such
90 insurance that may be retained shall be that amount
91 permitted pursuant to subdivision (2) of this subsection.

92 3. The state highways and transportation commission
93 may provide for insurance benefits to cover medical expenses
94 for members of the [highways and] Missouri department of
95 transportation [employees'] and highway patrol employees'
96 retirement system. The state highways and transportation
97 commission may provide medical benefits for dependents of
98 members and for retired members. Contributions by the state
99 highways and transportation commission to provide the
100 benefits shall be on the same basis as provided for other
101 state employees pursuant to the provisions of section
102 104.515. Except as otherwise provided by law, the cost of
103 benefits for dependents of members and for retirees and
104 their dependents shall be paid by the members or retirees.

105 The commission may contract with other persons or entities
106 including but not limited to third-party administrators,
107 health network providers and health maintenance
108 organizations for all, or any part of, the benefits provided
109 for in this section. The commission may require
110 reimbursement of any medical claims paid by the commission's
111 medical plan for which there was third-party liability.

112 4. The [highways and] Missouri department of
113 transportation [employees'] and highway patrol employees'
114 retirement system may request the state highways and
115 transportation commission to provide life insurance benefits
116 as required in subsections 1 and 2 of this section. If the
117 state highways and transportation commission agrees to the
118 request, the [highways and] Missouri department of
119 transportation [employees'] and highway patrol employees'
120 retirement system shall reimburse the state highways and
121 transportation commission for any and all costs for life
122 insurance provided pursuant to subdivision (2) of subsection
123 1 of this section. The person who is covered pursuant to
124 subsection 2 of this section shall be solely responsible for
125 the costs of any additional life insurance. In lieu of the
126 life insurance benefit in subdivision (2) of subsection 1 of
127 this section, the [highways and] Missouri department of
128 transportation [employees'] and highway patrol employees'
129 retirement system is authorized in its sole discretion to
130 provide a death benefit of five thousand dollars.

131 5. To the extent that the board enters or has entered
132 into any contract with any insurer or service organization
133 to provide life insurance provided for pursuant to this
134 section:

135 (1) The obligation to provide such life insurance
136 shall be primarily that of the insurer or service
137 organization and secondarily that of the board;

138 (2) Any member who has been denied life insurance
139 benefits by the insurer or service organization and has
140 exhausted all appeal procedures provided by the insurer or
141 service organization may appeal such decision by filing a
142 petition against the insurer or service organization in a
143 court of law in the member's county of residence; and

144 (3) The board and the system shall not be liable for
145 life insurance benefits provided by an insurer or service
146 organization pursuant to this section and shall not be
147 subject to any cause of action with regard to life insurance
148 benefits or the denial of life insurance benefits by the
149 insurer or service organization unless the member has
150 obtained judgment against the insurer or service
151 organization for life insurance benefits and the insurer or
152 service organization is unable to satisfy that judgment.

104.1084. 1. For members of the general assembly, the
2 provisions of this section shall supplement or replace the
3 indicated other provisions of the year 2000 plan. "Normal
4 retirement eligibility" means attainment of age fifty-five
5 for a member who has served at least three full biennial
6 assemblies or the attainment of at least age fifty for a
7 member who has served at least three full biennial
8 assemblies with a total of years of age and years of
9 credited service which is at least eighty. A member shall
10 receive two years of credited service for every full
11 biennial assembly served. A full biennial assembly shall be
12 equal to the period of time beginning on the first day the
13 general assembly convenes for a first regular session until
14 the last day of the following year. If a member serves less
15 than a full biennial assembly, the member shall receive
16 credited service for the pro rata portion of the full
17 biennial assembly served.

18 2. For the purposes of section 104.1024, the normal
19 retirement annuity of a member of the general assembly shall
20 be an amount for life equal to one twenty-fourth of the
21 monthly pay for a senator or representative on the annuity
22 starting date multiplied by the years of credited service as
23 a member of the general assembly. In no event shall any
24 such member or eligible beneficiary receive annuity amounts
25 in excess of one hundred percent of pay.

26 3. To be covered by the provisions of section
27 104.1030, or section 104.1036, a member of the general
28 assembly must have served at least three full biennial
29 assemblies.

30 4. For members who are statewide elected officials,
31 the provisions of this section shall supplement or replace
32 the indicated other provisions of the year 2000 plan.
33 "Normal retirement eligibility" means attainment of age
34 fifty-five for a member who has served at least four years
35 as a statewide elected official, or the attainment of age
36 fifty with a total of years of age and years of such
37 credited service which is at least eighty.

38 5. For the purposes of section 104.1024, the normal
39 retirement annuity of a member who is a statewide elected
40 official shall be an amount for life equal to one twenty-
41 fourth of the monthly pay in the highest office held by such
42 member on the annuity starting date multiplied by the years
43 of credited service as a statewide elected official not to
44 exceed twelve years.

45 6. To be covered by the provisions of sections
46 104.1030 and 104.1036, a member who is a statewide elected
47 official must have at least four years as a statewide
48 elected official.

49 7. The provisions of section 104.1045 shall not apply
50 to persons covered by the general assembly and statewide

51 elected official provisions of this section. Persons
52 covered by the general assembly provisions and receiving a
53 year 2000 plan annuity shall be entitled to a cost-of-living
54 adjustment (COLA) when there are increases in pay for
55 members of the general assembly. Persons covered by the
56 statewide elected official provisions and receiving a year
57 2000 plan annuity shall be entitled to COLAs when there are
58 increases in the pay for statewide elected officials in the
59 highest office held by such person. The COLA described in
60 this subsection shall be equal to and concurrent with the
61 percentage increase in pay as described in section 105.005.
62 No COLA shall be less than zero.

63 8. Any member who serves under this chapter as a
64 member of the general assembly or as a statewide elected
65 official on or after August 28, 1999, shall not be eligible
66 to receive any retirement benefits from the system under
67 either the closed plan or the year 2000 plan based on
68 service rendered on or after August 28, 1999, as a member of
69 the general assembly or as a statewide elected official if
70 such member is convicted of a felony that is determined by a
71 court of law to have been committed in connection with the
72 member's duties either as a member of the general assembly
73 or as a statewide elected official, unless such conviction
74 is later reversed by a court of law.

75 9. A member of the general assembly who has purchased
76 or transferred creditable service shall not be subject to
77 the cap on benefits pursuant to subsection 2 of this section
78 for that portion of the benefit attributable to the
79 purchased or transferred service.

80 10. For the purposes of section 104.1042, the service
81 credit accrued by a member of the general assembly while
82 receiving long-term disability benefits shall continue to
83 accrue until the earliest of attainment of normal retirement

84 eligibility, termination of disability benefits, or the end
85 of the member's constitutionally mandated limit on service
86 as a member of the general assembly for the chamber in which
87 the member was serving at the time of disablement.

88 11. For the purposes of section 104.1042, the service
89 credit accrued by a statewide elected official while
90 receiving long-term disability benefits shall continue to
91 accrue until the earliest of attainment of normal retirement
92 eligibility, termination of disability benefits, or the end
93 of the statewide elected official's constitutionally
94 mandated limit on service as a statewide elected official
95 for the office in which the statewide elected official was
96 serving at the time of disablement.

104.1091. 1. Notwithstanding any provision of the
2 year 2000 plan to the contrary, each person who first
3 becomes an employee on or after January 1, 2011, shall be a
4 member of the year 2000 plan subject to the provisions of
5 this section.

6 2. A member's normal retirement eligibility shall be
7 as follows:

8 (1) The member's attainment of at least age sixty-
9 seven and the completion of at least ten years of credited
10 service; or the member's attainment of at least age fifty-
11 five with the sum of the member's age and credited service
12 equaling at least ninety; or, in the case of a member who is
13 serving as a uniformed member of the highway patrol and
14 subject to the mandatory retirement provisions of section
15 104.081, such member's attainment of at least age sixty or
16 the attainment of at least age fifty-five with ten years of
17 credited service;

18 (2) For members of the general assembly, the member's
19 attainment of at least age sixty-two and the completion of
20 at least three full biennial assemblies; or the member's

21 attainment of at least age fifty-five with the sum of the
22 member's age and credited service equaling at least ninety;

23 (3) For statewide elected officials, the official's
24 attainment of at least age sixty-two and the completion of
25 at least four years of credited service; or the official's
26 attainment of at least age fifty-five with the sum of the
27 official's age and credited service equaling at least ninety.

28 3. A vested former member's normal retirement
29 eligibility shall be based on the attainment of at least age
30 sixty-seven and the completion of at least ten years of
31 credited service.

32 4. A temporary annuity paid pursuant to subsection 4
33 of section 104.1024 shall be payable if the member has
34 attained at least age fifty-five with the sum of the
35 member's age and credited service equaling at least ninety;
36 or in the case of a member who is serving as a uniformed
37 member of the highway patrol and subject to the mandatory
38 retirement provisions of section 104.081, the temporary
39 annuity shall be payable if the member has attained at least
40 age sixty, or at least age fifty-five with ten years of
41 credited service.

42 5. A member, other than a member who is serving as a
43 uniformed member of the highway patrol and subject to the
44 mandatory retirement provisions of section 104.081, shall be
45 eligible for an early retirement annuity upon the attainment
46 of at least age sixty-two and the completion of at least ten
47 years of credited service. A vested former member who
48 terminated employment prior to the attainment of early
49 retirement eligibility shall not be eligible for early
50 retirement.

51 6. The provisions of subsection 6 of section 104.1021
52 and section 104.344 as applied pursuant to subsection 7 of

53 section 104.1021 and section 104.1090 shall not apply to
54 members covered by this section.

55 7. The minimum credited service requirements of five
56 years contained in sections 104.1018, 104.1030, 104.1036,
57 and 104.1051 shall be ten years for members covered by this
58 section. The normal and early retirement eligibility
59 requirements in this section shall apply for purposes of
60 administering section 104.1087.

61 8. A member shall be required to contribute four
62 percent of the member's pay to the retirement system, which
63 shall stand to the member's credit in his or her individual
64 account with the system, together with investment credits
65 thereon, for purposes of funding retirement benefits payable
66 under the year 2000 plan, subject to the following
67 provisions:

68 (1) The state of Missouri employer, pursuant to the
69 provisions of 26 U.S.C. Section 414(h)(2), shall pick up and
70 pay the contributions that would otherwise be payable by the
71 member under this section. The contributions so picked up
72 shall be treated as employer contributions for purposes of
73 determining the member's pay that is includable in the
74 member's gross income for federal income tax purposes;

75 (2) Member contributions picked up by the employer
76 shall be paid from the same source of funds used for the
77 payment of pay to a member. A deduction shall be made from
78 each member's pay equal to the amount of the member's
79 contributions picked up by the employer. This deduction,
80 however, shall not reduce the member's pay for purposes of
81 computing benefits under the retirement system pursuant to
82 this chapter;

83 (3) Member contributions so picked up shall be
84 credited to a separate account within the member's
85 individual account so that the amounts contributed pursuant

86 to this section may be distinguished from the amounts
87 contributed on an after-tax basis;

88 (4) The contributions, although designated as employee
89 contributions, shall be paid by the employer in lieu of the
90 contributions by the member. The member shall not have the
91 option of choosing to receive the contributed amounts
92 directly instead of having them paid by the employer to the
93 retirement system;

94 (5) Interest shall be credited annually on June
95 thirtieth based on the value in the account as of July first
96 of the immediately preceding year at a rate of four
97 percent. Effective June 30, 2014, and each June thirtieth
98 thereafter, the interest crediting rate shall be equal to
99 the investment rate that is published by the United States
100 Department of the Treasury, or its successor agency, for
101 fifty-two week treasury bills for the relevant auction that
102 is nearest to the preceding July first, or a successor
103 treasury bill investment rate as approved by the board if
104 the fifty-two week treasury bill is no longer issued.
105 Interest credits shall cease upon termination of employment
106 if the member is not a vested former member. Otherwise,
107 interest credits shall cease upon retirement or death;

108 (6) A vested former member or a former member who is
109 not vested may request a refund of his or her contributions
110 and interest credited thereon. If such member is married at
111 the time of such request, such request shall not be
112 processed without consent from the spouse. Such member is
113 not eligible to request a refund if such member's retirement
114 benefit is subject to a division of benefit order pursuant
115 to section 104.1051. Such refund shall be paid by the
116 system [after] within an administratively reasonable period
117 but no sooner than ninety days from the date of termination
118 of employment [or the request, whichever is later, and].

119 The amount refunded shall include all employee contributions
120 made to any retirement plan administered by the system and
121 interest credited thereon. A vested former member may not
122 request a refund after such member becomes eligible for
123 normal retirement. A vested former member or a former
124 member who is not vested who receives a refund shall forfeit
125 all the member's credited service and future rights to
126 receive benefits from the system and shall not be eligible
127 to receive any [long-term] disability benefits; provided
128 that any member or vested former member receiving [long-
129 term] disability benefits shall not be eligible for a
130 refund. If such member subsequently becomes an employee and
131 works continuously for at least one year, the credited
132 service previously forfeited shall be restored if the member
133 returns to the system the amount previously refunded plus
134 interest at a rate established by the board;

135 (7) The beneficiary of any member who made
136 contributions shall receive a refund upon the member's death
137 equal to the amount, if any, of such contributions and
138 interest credited thereon less any retirement benefits
139 received by the member unless an annuity is payable to a
140 survivor or beneficiary as a result of the member's death.
141 In that event, the beneficiary of the survivor or
142 beneficiary who received the annuity shall receive a refund
143 upon the survivor's or beneficiary's death equal to the
144 amount, if any, of the member's contributions less any
145 annuity amounts received by the member and the survivor or
146 beneficiary.

147 9. The employee contribution rate, the benefits
148 provided under the year 2000 plan to members covered under
149 this section, and any other provision of the year 2000 plan
150 with regard to members covered under this section may be
151 altered, amended, increased, decreased, or repealed, but

152 only with respect to services rendered by the member after
153 the effective date of such alteration, amendment, increase,
154 decrease, or repeal, or, with respect to interest credits,
155 for periods of time after the effective date of such
156 alteration, amendment, increase, decrease, or repeal.

157 10. For purposes of members covered by this section,
158 the options under section 104.1027 shall be as follows:

159 Option 1.

160 A retiree's life annuity shall be reduced to a
161 certain percent of the annuity otherwise
162 payable. Such percent shall be eighty-eight and
163 one half percent adjusted as follows: if the
164 retiree's age on the annuity starting date is
165 younger than sixty-seven years, an increase of
166 three-tenths of one percent for each year the
167 retiree's age is younger than age sixty-seven
168 years; and if the beneficiary's age is younger
169 than the retiree's age on the annuity starting
170 date, a decrease of three-tenths of one percent
171 for each year of age difference; and if the
172 retiree's age is younger than the beneficiary's
173 age on the annuity starting date, an increase of
174 three-tenths of one percent for each year of age
175 difference; provided, after all adjustments the
176 option 1 percent cannot exceed ninety-four and
177 one quarter percent. Upon the retiree's death,
178 fifty percent of the retiree's reduced annuity
179 shall be paid to such beneficiary who was the
180 retiree's spouse on the annuity starting date or
181 as otherwise provided by subsection 5 of this
182 section.

183 Option 2.

184 A retiree's life annuity shall be reduced to a
185 certain percent of the annuity otherwise
186 payable. Such percent shall be eighty-one
187 percent adjusted as follows: if the retiree's
188 age on the annuity starting date is younger than
189 sixty-seven years, an increase of four-tenths of
190 one percent for each year the retiree's age is
191 younger than sixty-seven years; and if the
192 beneficiary's age is younger than the retiree's
193 age on the annuity starting date, a decrease of
194 five-tenths of one percent for each year of age
195 difference; and if the retiree's age is younger
196 than the beneficiary's age on the annuity
197 starting date, an increase of five-tenths of one
198 percent for each year of age difference;
199 provided, after all adjustments the option 2
200 percent cannot exceed eighty-seven and three
201 quarter percent. Upon the retiree's death one
202 hundred percent of the retiree's reduced annuity
203 shall be paid to such beneficiary who was the
204 retiree's spouse on the annuity starting date or
205 as otherwise provided by subsection 5 of this
206 section.

207 Option 3.

208 A retiree's life annuity shall be reduced to
209 ninety-three percent of the annuity otherwise
210 payable. If the retiree dies before having
211 received one hundred twenty monthly payments,
212 the reduced annuity shall be continued for the
213 remainder of the one hundred twenty-month period
214 to the retiree's designated beneficiary provided
215 that if there is no beneficiary surviving the
216 retiree, the present value of the remaining

217 annuity payments shall be paid as provided under
218 subsection 3 of section 104.620. If the
219 beneficiary survives the retiree but dies before
220 receiving the remainder of such one hundred
221 twenty monthly payments, the present value of
222 the remaining annuity payments shall be paid as
223 provided under subsection 3 of section 104.620.

224 Option 4.

225 A retiree's life annuity shall be reduced to
226 eighty-six percent of the annuity otherwise
227 payable. If the retiree dies before having
228 received one hundred eighty monthly payments,
229 the reduced annuity shall be continued for the
230 remainder of the one hundred eighty-month period
231 to the retiree's designated beneficiary provided
232 that if there is no beneficiary surviving the
233 retiree, the present value of the remaining
234 annuity payments shall be paid as provided under
235 subsection 3 of section 104.620. If the
236 beneficiary survives the retiree but dies before
237 receiving the remainder of such one hundred
238 eighty monthly payments, the present value of
239 the remaining annuity payments shall be paid as
240 provided under subsection 3 of section 104.620.

241 11. The provisions of subsection 6 of section 104.1024
242 shall not apply to members covered by this section.

243 12. Effective January 1, 2018, a member who is not a
244 statewide elected official or a member of the general
245 assembly shall be eligible for retirement under this
246 subsection subject to the following conditions:

247 (1) A member's normal retirement eligibility shall be
248 based on the attainment of at least age sixty-seven and the
249 completion of at least five years of credited service; or

250 the member's attainment of at least age fifty-five with the
251 sum of the member's age and credited service equaling at
252 least ninety; or in the case of a member who is serving as a
253 uniformed member of the highway patrol and subject to the
254 mandatory retirement provisions of section 104.081, such
255 member's attainment of at least age sixty or the attainment
256 of at least age fifty-five with five years of credited
257 service;

258 (2) A vested former member's normal retirement
259 eligibility shall be based on the attainment of at least age
260 sixty-seven and the completion of at least five years of
261 credited service, except that a vested former member who
262 terminates employment after the attainment of normal
263 retirement eligibility as described in subdivision (1) of
264 this subsection shall be covered under such subdivision;

265 (3) A temporary annuity paid under subsection 4 of
266 section 104.1024 shall be payable if the member has attained
267 at least age fifty-five with the sum of the member's age and
268 credited service equaling at least ninety; or in the case of
269 a member who is serving as a uniformed member of the highway
270 patrol and subject to the mandatory retirement provisions of
271 section 104.081, the temporary annuity shall be payable if
272 the member has attained at least age sixty, or at least age
273 fifty-five with five years of credited service;

274 (4) A member, other than a member who is serving as a
275 uniformed member of the highway patrol and subject to the
276 mandatory retirement provisions of section 104.081, shall be
277 eligible for an early retirement annuity upon the attainment
278 of at least age sixty-two and the completion of at least
279 five years of credited service. A vested former member who
280 terminated employment prior to the attainment of early
281 retirement eligibility shall not be eligible for early
282 retirement;

283 (5) The normal and early retirement eligibility
284 requirements in this subsection shall apply for purposes of
285 administering section 104.1087;

286 (6) The survivor annuity payable under section
287 104.1030 for vested former members who terminated employment
288 prior to the attainment of early retirement eligibility and
289 who are covered by this section shall not be payable until
290 the deceased member would have reached his or her normal
291 retirement eligibility under this subsection;

292 (7) The annual cost-of-living adjustment payable under
293 section 104.1045 shall not commence until the second
294 anniversary of [a vested former member's] the annuity
295 starting date for vested former members who terminated
296 employment prior to the attainment of early retirement
297 eligibility and who are covered by this subsection;

298 (8) The unused sick leave credit granted under
299 subsection 2 of section 104.1021 shall not apply to members
300 covered by this subsection unless the member terminates
301 employment after reaching normal retirement eligibility or
302 becoming eligible for an early retirement annuity under this
303 subsection; and

304 (9) The minimum credited service requirements of five
305 years contained in sections 104.1018, 104.1030, 104.1036,
306 and 104.1051 shall be five years for members covered by this
307 subsection.

143.114. 1. As used in this section, the following
2 terms mean:

3 (1) "Commercial domicile", the principal place from
4 which the trade or business of the taxpayer is directed or
5 managed;

6 (2) "Deduction", an amount subtracted from the
7 taxpayer's Missouri adjusted gross income to determine

8 Missouri taxable income for the tax year in which such
9 deduction is claimed;

10 (3) "Employer securities", the same meaning as defined
11 under Section 409(1) of the Internal Revenue Code of 1986,
12 as amended;

13 (4) "Missouri corporation", a corporation whose
14 commercial domicile is in this state;

15 (5) "Qualified Missouri employee stock ownership
16 plan", an employee stock ownership plan, as defined under
17 Section 4975(e)(7) of the Internal Revenue Code of 1986, as
18 amended, and trust that is established by a Missouri
19 corporation for the benefit of the employees of the
20 corporation;

21 (6) "Taxpayer", an individual, firm, partner in a
22 firm, corporation, partnership, shareholder in an S
23 corporation, or member of a limited liability company
24 subject to the income tax imposed under chapter 143,
25 excluding withholding tax imposed by sections 143.191 to
26 143.265.

27 2. For all tax years beginning on or after January 1,
28 **[2017]** 2023, in addition to all other modifications allowed
29 by law, a taxpayer shall be allowed a deduction from the
30 taxpayer's federal adjusted gross income when determining
31 Missouri adjusted gross income in an amount equal to fifty
32 percent of the net capital gain from the sale or exchange of
33 employer securities of a Missouri corporation to a qualified
34 Missouri employee stock ownership plan if, upon completion
35 of the transaction, the qualified Missouri employee stock
36 ownership plan owns at least thirty percent of all
37 outstanding employer securities issued by the Missouri
38 corporation.

39 3. Whenever an employee leaves a Missouri corporation
40 with a qualified Missouri employee stock ownership plan, the

41 Missouri corporation shall inform the former employee of the
42 deadline for when the former employee shall decide whether
43 they will receive their shares of employer securities or
44 compensation for their shares of employer securities.

45 4. The department of revenue may promulgate rules and
46 regulations for the administration of this section. Any
47 rule or portion of a rule, as that term is defined in
48 section 536.010, that is created under the authority
49 delegated in this section shall become effective only if it
50 complies with and is subject to all of the provisions of
51 chapter 536 and, if applicable, section 536.028. This
52 section and chapter 536 are nonseverable and if any of the
53 powers vested with the general assembly pursuant to chapter
54 536 to review, to delay the effective date, or to disapprove
55 and annul a rule are subsequently held unconstitutional,
56 then the grant of rulemaking authority and any rule proposed
57 or adopted after August 28, 2016, shall be invalid and void.

58 [5. Under section 23.253 of the Missouri sunset act:

59 (1) The provisions of the new program authorized under
60 this section shall automatically sunset on December thirty-
61 first, six years after October 14, 2016, unless reauthorized
62 by an act of the general assembly;

63 (2) If such program is reauthorized, the program
64 authorized under this section shall automatically sunset on
65 December thirty-first, twelve years after the effective date
66 of the reauthorization of this section; and

67 (3) This section shall terminate on September first of
68 the calendar year immediately following the calendar year in
69 which the program authorized under this section is sunset.]

168.082. For the purposes of determining retirement
2 benefits, any person who was employed as a speech
3 implementer before August 1, 2022, that is employed in a
4 position on or after August 28, 2023, as a speech-language

5 pathology assistant, shall be considered a speech
6 implementer for purposes of certification that the
7 department of elementary and secondary education required
8 such person to hold before August 1, 2022, and for purposes
9 of consideration of Social Security coverage. Such person
10 shall not be considered a speech implementer, as described
11 in this section, when such person dies, retires, or no
12 longer works in a speech-language pathology assistant
13 position. The term "speech-language pathology assistant" as
14 used in this section shall have the same meaning as such
15 term is defined in section 345.015.

169.070. 1. The retirement allowance of a member
2 whose age at retirement is sixty years or more and whose
3 creditable service is five years or more, or whose sum of
4 age and creditable service equals eighty years or more, or
5 who has attained age fifty-five and whose creditable service
6 is twenty-five years or more or whose creditable service is
7 thirty years or more regardless of age, may be the sum of
8 the following items, not to exceed one hundred percent of
9 the member's final average salary:

10 (1) Two and five-tenths percent of the member's final
11 average salary for each year of membership service;

12 (2) Six-tenths of the amount payable for a year of
13 membership service for each year of prior service not
14 exceeding thirty years.

15 In lieu of the retirement allowance otherwise provided in
16 subdivisions (1) and (2) of this subsection, a member may
17 elect to receive a retirement allowance of:

18 (3) Two and four-tenths percent of the member's final
19 average salary for each year of membership service, if the
20 member's creditable service is twenty-nine years or more but
21 less than thirty years, and the member has not attained age
22 fifty-five;

23 (4) Two and thirty-five-hundredths percent of the
24 member's final average salary for each year of membership
25 service, if the member's creditable service is twenty-eight
26 years or more but less than twenty-nine years, and the
27 member has not attained age fifty-five;

28 (5) Two and three-tenths percent of the member's final
29 average salary for each year of membership service, if the
30 member's creditable service is twenty-seven years or more
31 but less than twenty-eight years, and the member has not
32 attained age fifty-five;

33 (6) Two and twenty-five-hundredths percent of the
34 member's final average salary for each year of membership
35 service, if the member's creditable service is twenty-six
36 years or more but less than twenty-seven years, and the
37 member has not attained age fifty-five;

38 (7) Two and two-tenths percent of the member's final
39 average salary for each year of membership service, if the
40 member's creditable service is twenty-five years or more but
41 less than twenty-six years, and the member has not attained
42 age fifty-five;

43 (8) [Between July 1, 2001, and July 1, 2014,] Two and
44 fifty-five hundredths percent of the member's final average
45 salary for each year of membership service, if the member's
46 creditable service is [thirty-one] thirty-two years or more
47 regardless of age.

48 2. In lieu of the retirement allowance provided in
49 subsection 1 of this section, a member whose age is sixty
50 years or more on September 28, 1975, may elect to have the
51 member's retirement allowance calculated as a sum of the
52 following items:

53 (1) Sixty cents plus one and five-tenths percent of
54 the member's final average salary for each year of
55 membership service;

89 retired member, the retirement allowance will be increased
90 to the amount the retired member would be receiving had the
91 member elected option 1; or

92 Option 4.

93 Upon the death of the member one-half of the reduced
94 retirement allowance shall be continued throughout the life
95 of, and paid to, such person as has an insurable interest in
96 the life of the member and as the member shall have
97 nominated in an election of the option, and provided further
98 that if the person so nominated dies before the retired
99 member, the retirement allowance shall be increased to the
100 amount the retired member would be receiving had the member
101 elected option 1; or

102 Option 5.

103 Upon the death of the member prior to the member having
104 received one hundred twenty monthly payments of the member's
105 reduced allowance, the remainder of the one hundred twenty
106 monthly payments of the reduced allowance shall be paid to
107 such beneficiary as the member shall have nominated in the
108 member's election of the option or in a subsequent
109 nomination. If there is no beneficiary so nominated who
110 survives the member for the remainder of the one hundred
111 twenty monthly payments, the total of the remainder of such
112 one hundred twenty monthly payments shall be paid to the
113 surviving spouse, surviving children in equal shares,
114 surviving parents in equal shares, or estate of the last
115 person, in that order of precedence, to receive a monthly
116 allowance in a lump sum payment. If the total of the one
117 hundred twenty payments paid to the retired individual and
118 the beneficiary of the retired individual is less than the
119 total of the member's accumulated contributions, the
120 difference shall be paid to the beneficiary in a lump sum; or

121 Option 6.

122 Upon the death of the member prior to the member having
123 received sixty monthly payments of the member's reduced
124 allowance, the remainder of the sixty monthly payments of
125 the reduced allowance shall be paid to such beneficiary as
126 the member shall have nominated in the member's election of
127 the option or in a subsequent nomination. If there is no
128 beneficiary so nominated who survives the member for the
129 remainder of the sixty monthly payments, the total of the
130 remainder of such sixty monthly payments shall be paid to
131 the surviving spouse, surviving children in equal shares,
132 surviving parents in equal shares, or estate of the last
133 person, in that order of precedence, to receive a monthly
134 allowance in a lump sum payment. If the total of the sixty
135 payments paid to the retired individual and the beneficiary
136 of the retired individual is less than the total of the
137 member's accumulated contributions, the difference shall be
138 paid to the beneficiary in a lump sum.

139 (2) The election of an option may be made only in the
140 application for retirement and such application must be
141 filed prior to the date on which the retirement of the
142 member is to be effective. If either the member or the
143 person nominated to receive the survivorship payments dies
144 before the effective date of retirement, the option shall
145 not be effective, provided that:

146 (a) If the member or a person retired on disability
147 retirement dies after acquiring twenty-five or more years of
148 creditable service or after attaining the age of fifty-five
149 years and acquiring five or more years of creditable service
150 and before retirement, except retirement with disability
151 benefits, and the person named by the member as the member's
152 beneficiary has an insurable interest in the life of the
153 deceased member, the designated beneficiary may elect to
154 receive either survivorship benefits under option 2 or a

155 payment of the accumulated contributions of the member. If
156 survivorship benefits under option 2 are elected and the
157 member at the time of death would have been eligible to
158 receive an actuarial equivalent of the member's retirement
159 allowance, the designated beneficiary may further elect to
160 defer the option 2 payments until the date the member would
161 have been eligible to receive the retirement allowance
162 provided in subsection 1 or 2 of this section;

163 (b) If the member or a person retired on disability
164 retirement dies before attaining age fifty-five but after
165 acquiring five but fewer than twenty-five years of
166 creditable service, and the person named as the member's
167 beneficiary has an insurable interest in the life of the
168 deceased member, the designated beneficiary may elect to
169 receive either a payment of the member's accumulated
170 contributions, or survivorship benefits under option 2 to
171 begin on the date the member would first have been eligible
172 to receive an actuarial equivalent of the member's
173 retirement allowance, or to begin on the date the member
174 would first have been eligible to receive the retirement
175 allowance provided in subsection 1 or 2 of this section.

176 4. If the total of the retirement or disability
177 allowance paid to an individual before the death of the
178 individual is less than the accumulated contributions at the
179 time of retirement, the difference shall be paid to the
180 beneficiary of the individual, or to the surviving spouse,
181 surviving children in equal shares, surviving parents in
182 equal shares, or estate of the individual in that order of
183 precedence. If an optional benefit as provided in option 2,
184 3 or 4 in subsection 3 of this section had been elected, and
185 the beneficiary dies after receiving the optional benefit,
186 and if the total retirement allowance paid to the retired
187 individual and the beneficiary of the retired individual is

188 less than the total of the contributions, the difference
189 shall be paid to the surviving spouse, surviving children in
190 equal shares, surviving parents in equal shares, or estate
191 of the beneficiary, in that order of precedence, unless the
192 retired individual designates a different recipient with the
193 board at or after retirement.

194 5. If a member dies and his or her financial
195 institution is unable to accept the final payment or
196 payments due to the member, the final payment or payments
197 shall be paid to the beneficiary of the member or, if there
198 is no beneficiary, to the surviving spouse, surviving
199 children in equal shares, surviving parents in equal shares,
200 or estate of the member, in that order of precedence, unless
201 otherwise stated. If the beneficiary of a deceased member
202 dies and his or her financial institution is unable to
203 accept the final payment or payments, the final payment or
204 payments shall be paid to the surviving spouse, surviving
205 children in equal shares, surviving parents in equal shares,
206 or estate of the member, in that order of precedence, unless
207 otherwise stated.

208 6. If a member dies before receiving a retirement
209 allowance, the member's accumulated contributions at the
210 time of the death of the member shall be paid to the
211 beneficiary of the member or, if there is no beneficiary, to
212 the surviving spouse, surviving children in equal shares,
213 surviving parents in equal shares, or to the estate of the
214 member, in that order of precedence; except that, no such
215 payment shall be made if the beneficiary elects option 2 in
216 subsection 3 of this section, unless the beneficiary dies
217 before having received benefits pursuant to that subsection
218 equal to the accumulated contributions of the member, in
219 which case the amount of accumulated contributions in excess
220 of the total benefits paid pursuant to that subsection shall

221 be paid to the surviving spouse, surviving children in equal
222 shares, surviving parents in equal shares, or estate of the
223 beneficiary, in that order of precedence.

224 7. If a member ceases to be a public school employee
225 as herein defined and certifies to the board of trustees
226 that such cessation is permanent, or if the membership of
227 the person is otherwise terminated, the member shall be paid
228 the member's accumulated contributions with interest.

229 8. Notwithstanding any provisions of sections 169.010
230 to 169.141 to the contrary, if a member ceases to be a
231 public school employee after acquiring five or more years of
232 membership service in Missouri, the member may at the option
233 of the member leave the member's contributions with the
234 retirement system and claim a retirement allowance any time
235 after reaching the minimum age for voluntary retirement.
236 When the member's claim is presented to the board, the
237 member shall be granted an allowance as provided in sections
238 169.010 to 169.141 on the basis of the member's age, years
239 of service, and the provisions of the law in effect at the
240 time the member requests the member's retirement to become
241 effective.

242 9. The retirement allowance of a member retired
243 because of disability shall be nine-tenths of the allowance
244 to which the member's creditable service would entitle the
245 member if the member's age were sixty, or fifty percent of
246 one-twelfth of the annual salary rate used in determining
247 the member's contributions during the last school year for
248 which the member received a year of creditable service
249 immediately prior to the member's disability, whichever is
250 greater, except that no such allowance shall exceed the
251 retirement allowance to which the member would have been
252 entitled upon retirement at age sixty if the member had

253 continued to teach from the date of disability until age
254 sixty at the same salary rate.

255 10. Notwithstanding any provisions of sections 169.010
256 to 169.141 to the contrary, from October 13, 1961, the
257 contribution rate pursuant to sections 169.010 to 169.141
258 shall be multiplied by the factor of two-thirds for any
259 member of the system for whom federal Old Age and Survivors
260 Insurance tax is paid from state or local tax funds on
261 account of the member's employment entitling the person to
262 membership in the system. The monetary benefits for a
263 member who elected not to exercise an option to pay into the
264 system a retroactive contribution of four percent on that
265 part of the member's annual salary rate which was in excess
266 of four thousand eight hundred dollars but not in excess of
267 eight thousand four hundred dollars for each year of
268 employment in a position covered by this system between July
269 1, 1957, and July 1, 1961, as provided in subsection 10 of
270 this section as it appears in RSMo, 1969, shall be the sum
271 of:

272 (1) For years of service prior to July 1, 1946, six-
273 tenths of the full amount payable for years of membership
274 service;

275 (2) For years of membership service after July 1,
276 1946, in which the full contribution rate was paid, full
277 benefits under the formula in effect at the time of the
278 member's retirement;

279 (3) For years of membership service after July 1,
280 1957, and prior to July 1, 1961, the benefits provided in
281 this section as it appears in RSMo, 1959; except that if the
282 member has at least thirty years of creditable service at
283 retirement the member shall receive the benefit payable
284 pursuant to that section as though the member's age were
285 sixty-five at retirement;

286 (4) For years of membership service after July 1,
287 1961, in which the two-thirds contribution rate was paid,
288 two-thirds of the benefits under the formula in effect at
289 the time of the member's retirement.

290 11. The monetary benefits for each other member for
291 whom federal Old Age and Survivors Insurance tax is or was
292 paid at any time from state or local funds on account of the
293 member's employment entitling the member to membership in
294 the system shall be the sum of:

295 (1) For years of service prior to July 1, 1946, six-
296 tenths of the full amount payable for years of membership
297 service;

298 (2) For years of membership service after July 1,
299 1946, in which the full contribution rate was paid, full
300 benefits under the formula in effect at the time of the
301 member's retirement;

302 (3) For years of membership service after July 1,
303 1957, in which the two-thirds contribution rate was paid,
304 two-thirds of the benefits under the formula in effect at
305 the time of the member's retirement.

306 12. Any retired member of the system who was retired
307 prior to September 1, 1972, or beneficiary receiving
308 payments under option 1 or option 2 of subsection 3 of this
309 section, as such option existed prior to September 1, 1972,
310 will be eligible to receive an increase in the retirement
311 allowance of the member of two percent for each year, or
312 major fraction of more than one-half of a year, which the
313 retired member has been retired prior to July 1, 1975. This
314 increased amount shall be payable commencing with January,
315 1976, and shall thereafter be referred to as the member's
316 retirement allowance. The increase provided for in this
317 subsection shall not affect the retired member's eligibility
318 for compensation provided for in section 169.580 or 169.585,

319 nor shall the amount being paid pursuant to these sections
320 be reduced because of any increases provided for in this
321 section.

322 13. If the board of trustees determines that the cost
323 of living, as measured by generally accepted standards,
324 increases two percent or more in the preceding fiscal year,
325 the board shall increase the retirement allowances which the
326 retired members or beneficiaries are receiving by two
327 percent of the amount being received by the retired member
328 or the beneficiary at the time the annual increase is
329 granted by the board with the provision that the increases
330 provided for in this subsection shall not become effective
331 until the fourth January first following the member's
332 retirement or January 1, 1977, whichever later occurs, or in
333 the case of any member retiring on or after July 1, 2000,
334 the increase provided for in this subsection shall not
335 become effective until the third January first following the
336 member's retirement, or in the case of any member retiring
337 on or after July 1, 2001, the increase provided for in this
338 subsection shall not become effective until the second
339 January first following the member's retirement. Commencing
340 with January 1, 1992, if the board of trustees determines
341 that the cost of living has increased five percent or more
342 in the preceding fiscal year, the board shall increase the
343 retirement allowances by five percent. The total of the
344 increases granted to a retired member or the beneficiary
345 after December 31, 1976, may not exceed eighty percent of
346 the retirement allowance established at retirement or as
347 previously adjusted by other subsections. If the cost of
348 living increases less than five percent, the board of
349 trustees may determine the percentage of increase to be made
350 in retirement allowances, but at no time can the increase
351 exceed five percent per year. If the cost of living

352 decreases in a fiscal year, there will be no increase in
353 allowances for retired members on the following January
354 first.

355 14. The board of trustees may reduce the amounts which
356 have been granted as increases to a member pursuant to
357 subsection 13 of this section if the cost of living, as
358 determined by the board and as measured by generally
359 accepted standards, is less than the cost of living was at
360 the time of the first increase granted to the member; except
361 that, the reductions shall not exceed the amount of
362 increases which have been made to the member's allowance
363 after December 31, 1976.

364 15. Any application for retirement shall include a
365 sworn statement by the member certifying that the spouse of
366 the member at the time the application was completed was
367 aware of the application and the plan of retirement elected
368 in the application.

369 16. Notwithstanding any other provision of law, any
370 person retired prior to September 28, 1983, who is receiving
371 a reduced retirement allowance under option 1 or option 2 of
372 subsection 3 of this section, as such option existed prior
373 to September 28, 1983, and whose beneficiary nominated to
374 receive continued retirement allowance payments under the
375 elected option dies or has died, shall upon application to
376 the board of trustees have his or her retirement allowance
377 increased to the amount he or she would have been receiving
378 had the option not been elected, actuarially adjusted to
379 recognize any excessive benefits which would have been paid
380 to him or her up to the time of application.

381 17. Benefits paid pursuant to the provisions of the
382 public school retirement system of Missouri shall not exceed
383 the limitations of Section 415 of Title 26 of the United
384 States Code except as provided pursuant to this subsection.

385 Notwithstanding any other law to the contrary, the board of
386 trustees may establish a benefit plan pursuant to Section
387 415(m) of Title 26 of the United States Code. Such plan
388 shall be created solely for the purpose described in Section
389 415(m) (3) (A) of Title 26 of the United States Code. The
390 board of trustees may promulgate regulations necessary to
391 implement the provisions of this subsection and to create
392 and administer such benefit plan.

393 18. Notwithstanding any other provision of law to the
394 contrary, any person retired before, on, or after May 26,
395 1994, shall be made, constituted, appointed and employed by
396 the board as a special consultant on the matters of
397 education, retirement and aging, and upon request shall give
398 written or oral opinions to the board in response to such
399 requests. As compensation for such duties the person shall
400 receive an amount based on the person's years of service so
401 that the total amount received pursuant to sections 169.010
402 to 169.141 shall be at least the minimum amounts specified
403 in subdivisions (1) to (4) of this subsection. In
404 determining the minimum amount to be received, the amounts
405 in subdivisions (3) and (4) of this subsection shall be
406 adjusted in accordance with the actuarial adjustment, if
407 any, that was applied to the person's retirement allowance.
408 In determining the minimum amount to be received, beginning
409 September 1, 1996, the amounts in subdivisions (1) and (2)
410 of this subsection shall be adjusted in accordance with the
411 actuarial adjustment, if any, that was applied to the
412 person's retirement allowance due to election of an optional
413 form of retirement having a continued monthly payment after
414 the person's death. Notwithstanding any other provision of
415 law to the contrary, no person retired before, on, or after
416 May 26, 1994, and no beneficiary of such a person, shall
417 receive a retirement benefit pursuant to sections 169.010 to

418 169.141 based on the person's years of service less than the
419 following amounts:

420 (1) Thirty or more years of service, one thousand two
421 hundred dollars;

422 (2) At least twenty-five years but less than thirty
423 years, one thousand dollars;

424 (3) At least twenty years but less than twenty-five
425 years, eight hundred dollars;

426 (4) At least fifteen years but less than twenty years,
427 six hundred dollars.

428 19. Notwithstanding any other provisions of law to the
429 contrary, any person retired prior to May 26, 1994, and any
430 designated beneficiary of such a retired member who was
431 deceased prior to July 1, 1999, shall be made, constituted,
432 appointed and employed by the board as a special consultant
433 on the matters of education, retirement or aging and upon
434 request shall give written or oral opinions to the board in
435 response to such requests. Beginning September 1, 1996, as
436 compensation for such service, the member shall have added,
437 pursuant to this subsection, to the member's monthly annuity
438 as provided by this section a dollar amount equal to the
439 lesser of sixty dollars or the product of two dollars
440 multiplied by the member's number of years of creditable
441 service. Beginning September 1, 1999, the designated
442 beneficiary of the deceased member shall as compensation for
443 such service have added, pursuant to this subsection, to the
444 monthly annuity as provided by this section a dollar amount
445 equal to the lesser of sixty dollars or the product of two
446 dollars multiplied by the member's number of years of
447 creditable service. The total compensation provided by this
448 section including the compensation provided by this
449 subsection shall be used in calculating any future cost-of-
450 living adjustments provided by subsection 13 of this section.

451 20. Any member who has retired prior to July 1, 1998,
452 and the designated beneficiary of a deceased retired member
453 shall be made, constituted, appointed and employed by the
454 board as a special consultant on the matters of education,
455 retirement and aging, and upon request shall give written or
456 oral opinions to the board in response to such requests. As
457 compensation for such duties the person shall receive a
458 payment equivalent to eight and seven-tenths percent of the
459 previous month's benefit, which shall be added to the
460 member's or beneficiary's monthly annuity and which shall
461 not be subject to the provisions of subsections 13 and 14 of
462 this section for the purposes of the limit on the total
463 amount of increases which may be received.

464 21. Any member who has retired shall be made,
465 constituted, appointed and employed by the board as a
466 special consultant on the matters of education, retirement
467 and aging, and upon request shall give written or oral
468 opinions to the board in response to such request. As
469 compensation for such duties, the beneficiary of the retired
470 member, or, if there is no beneficiary, the surviving
471 spouse, surviving children in equal shares, surviving
472 parents in equal shares, or estate of the retired member, in
473 that order of precedence, shall receive as a part of
474 compensation for these duties a death benefit of five
475 thousand dollars.

476 22. Any member who has retired prior to July 1, 1999,
477 and the designated beneficiary of a retired member who was
478 deceased prior to July 1, 1999, shall be made, constituted,
479 appointed and employed by the board as a special consultant
480 on the matters of education, retirement and aging, and upon
481 request shall give written or oral opinions to the board in
482 response to such requests. As compensation for such duties,
483 the person shall have added, pursuant to this subsection, to

484 the monthly annuity as provided by this section a dollar
485 amount equal to five dollars times the member's number of
486 years of creditable service.

487 23. Any member who has retired prior to July 1, 2000,
488 and the designated beneficiary of a deceased retired member
489 shall be made, constituted, appointed and employed by the
490 board as a special consultant on the matters of education,
491 retirement and aging, and upon request shall give written or
492 oral opinions to the board in response to such requests. As
493 compensation for such duties, the person shall receive a
494 payment equivalent to three and five-tenths percent of the
495 previous month's benefit, which shall be added to the member
496 or beneficiary's monthly annuity and which shall not be
497 subject to the provisions of subsections 13 and 14 of this
498 section for the purposes of the limit on the total amount of
499 increases which may be received.

500 24. Any member who has retired prior to July 1, 2001,
501 and the designated beneficiary of a deceased retired member
502 shall be made, constituted, appointed and employed by the
503 board as a special consultant on the matters of education,
504 retirement and aging, and upon request shall give written or
505 oral opinions to the board in response to such requests. As
506 compensation for such duties, the person shall receive a
507 dollar amount equal to three dollars times the member's
508 number of years of creditable service, which shall be added
509 to the member's or beneficiary's monthly annuity and which
510 shall not be subject to the provisions of subsections 13 and
511 14 of this section for the purposes of the limit on the
512 total amount of increases which may be received.

169.331. 1. Notwithstanding any other provision of
2 sections 169.270 to 169.400 to the contrary, a retired
3 certificated teacher receiving a retirement benefit from the
4 retirement system established pursuant to sections 169.270

5 to 169.400 may, without losing his or her retirement
6 benefit, teach full time for up to ~~two~~ four years for a
7 school district covered by such retirement system; provided
8 that the school district has a shortage of certified
9 teachers, as determined by the school district. The total
10 number of such retired certificated teachers shall not
11 exceed, at any one time, ~~fifteen~~ thirty certificated
12 teachers.

13 2. The employer's contribution rate shall be paid by
14 the hiring school district and the employee's contribution
15 rate shall be paid by the employee.

16 3. Any additional actuarial costs resulting from the
17 hiring of a retired certificated teacher pursuant to the
18 provisions of this section shall be paid by the hiring
19 school district.

20 4. In order to hire teachers pursuant to the
21 provisions of this section, the school district shall:

22 (1) Show a good faith effort to fill positions with
23 nonretired certificated teachers;

24 (2) Post the vacancy for at least one month;

25 (3) Have not offered early retirement incentives for
26 either of the previous two years;

27 (4) Solicit applications through the local newspaper,
28 other media, or teacher education programs;

29 (5) Determine there is an insufficient number of
30 eligible applicants for the advertised position; and

31 (6) Declare a critical shortage of certificated
32 teachers that is active for one year.

33 5. Any person hired pursuant to this section shall be
34 included in the State Director of New Hires for purposes of
35 income and eligibility verification pursuant to 42 U.S.C.
36 Section 1320b-7.

169.560. 1. Any person retired and currently
2 receiving a retirement allowance pursuant to sections
3 169.010 to 169.141, other than for disability, may be
4 employed in any capacity for an employer included in the
5 retirement system created by those sections on either a part-
6 time or temporary-substitute basis not to exceed a total of
7 five hundred fifty hours in any one school year, and through
8 such employment may earn up to fifty percent of the annual
9 compensation payable under the employer's salary schedule
10 for the position or positions filled by the retiree, given
11 such person's level of experience and education, without a
12 discontinuance of the person's retirement allowance. If the
13 employer does not utilize a salary schedule, or if the
14 position in question is not subject to the employer's salary
15 schedule, a retiree employed in accordance with the
16 provisions of this subsection may earn up to fifty percent
17 of the annual compensation paid to the person or persons who
18 last held such position or positions. If the position or
19 positions did not previously exist, the compensation limit
20 shall be determined in accordance with rules duly adopted by
21 the board of trustees of the retirement system; provided
22 that, it shall not exceed fifty percent of the annual
23 compensation payable for the position by the employer that
24 is most comparable to the position filled by the retiree.
25 In any case where a retiree fills more than one position
26 during the school year, the fifty-percent limit on permitted
27 earning shall be based solely on the annual compensation of
28 the highest paid position occupied by the retiree for at
29 least one-fifth of the total hours worked during the year.
30 Such a person shall not contribute to the retirement system
31 or to the public education employee retirement system
32 established by sections 169.600 to 169.715 because of
33 earnings during such period of employment. If such a person

34 is employed in any capacity by such an employer in excess of
35 the limitations set forth in this subsection, the person
36 shall not be eligible to receive the person's retirement
37 allowance for any month during which the person is so
38 employed. In addition, such person shall contribute to the
39 retirement system if the person satisfies the retirement
40 system's membership eligibility requirements. In addition
41 to the conditions set forth above, this subsection shall
42 apply to any person retired and currently receiving a
43 retirement allowance under sections 169.010 to 169.141,
44 other than for disability, who is employed by a third party
45 or is performing work as an independent contractor, if such
46 person is performing work for an employer included in the
47 retirement system as a temporary or long-term substitute
48 teacher or in any other position that would normally require
49 that person to be duly certificated under the laws governing
50 the certification of teachers in Missouri if such person was
51 employed by the district. The retirement system may require
52 the employer, the third-party employer, the independent
53 contractor, and the retiree subject to this subsection to
54 provide documentation showing compliance with this
55 subsection. If such documentation is not provided, the
56 retirement system may deem the retiree to have exceeded the
57 limitations provided in this subsection.

58 2. Notwithstanding any other provision of this
59 section, any person retired and currently receiving a
60 retirement allowance in accordance with sections 169.010 to
61 169.141, other than for disability, may be employed by an
62 employer included in the retirement system created by those
63 sections in a position that does not normally require a
64 person employed in that position to be duly certificated
65 under the laws governing the certification of teachers in
66 Missouri, and through such employment may earn, beginning on

67 August 28, 2023, and ending on June 30, 2028, up to [sixty
68 percent of the minimum teacher's salary as set forth in
69 section 163.172] one hundred thirty-three percent of the
70 annual earnings exemption amount applicable to a Social
71 Security recipient before the calendar year of attainment of
72 full retirement age under 20 CFR 404.430, and, after June
73 30, 2028, up to the annual earnings exemption amount
74 applicable to a Social Security recipient before the
75 calendar year of attainment of full retirement age under 20
76 CFR 404.430, without a discontinuance of the person's
77 retirement allowance from the retirement system. The Social
78 Security annual earnings exemption amount applied shall be
79 the exemption amount in effect for the calendar year in
80 which the school year begins. Such person shall not
81 contribute to the retirement system or to the public
82 education employee retirement system established by sections
83 169.600 to 169.715 because of earnings during such period of
84 employment, and such person shall not earn membership
85 service for such employment. The employer's contribution
86 rate shall be paid by the hiring employer into the public
87 education employee retirement system established by sections
88 169.600 to 169.715. If such a person is employed in any
89 capacity by an employer in excess of the limitations set
90 forth in this subsection, the person shall not be eligible
91 to receive the person's retirement allowance for any month
92 during which the person is so employed. In addition, such
93 person shall become a member of and contribute to any
94 retirement system described in this subsection if the person
95 satisfies the retirement system's membership eligibility
96 requirements. The provisions of this subsection shall not
97 apply to any person retired and currently receiving a
98 retirement allowance in accordance with sections 169.010 to

99 169.141 employed by a public community college or employer
100 under subsection 4 of section 169.130.

169.596. 1. Notwithstanding any other provision of
2 this chapter to the contrary, a retired certificated teacher
3 receiving a retirement benefit from the retirement system
4 established pursuant to sections 169.010 to 169.141 may,
5 without losing his or her retirement benefit, teach full
6 time for up to **[two]** four years for a school district
7 covered by such retirement system; provided that the school
8 district has a shortage of certified teachers, as determined
9 by the school district, and provided that no such retired
10 certificated teacher shall be employed as a superintendent.
11 The total number of such retired certificated teachers shall
12 not exceed, at any one time, the **[lesser of ten]** greater of
13 one percent of the total **[teacher]** certificated teachers and
14 noncertificated staff for that school district, or five
15 certificated teachers.

2. Notwithstanding any other provision of this chapter
17 to the contrary, a person receiving a retirement benefit
18 from the retirement system established pursuant to sections
19 169.600 to 169.715 may, without losing his or her retirement
20 benefit, be employed full time for up to **[two]** four years
21 for a school district covered by such retirement system;
22 provided that the school district has a shortage of
23 noncertificated employees, as determined by the school
24 district. The total number of such retired noncertificated
25 employees shall not exceed, at any one time, the lesser of
26 ten percent of the total noncertificated staff for that
27 school district, or five employees.

3. The employer's contribution rate shall be paid by
28 the hiring school district.
29

30 4. In order to hire teachers and noncertificated
31 employees pursuant to the provisions of this section, the
32 school district shall:

33 (1) Show a good faith effort to fill positions with
34 nonretired certificated teachers or nonretired
35 noncertificated employees;

36 (2) Post the vacancy for at least one month;

37 (3) Have not offered early retirement incentives for
38 either of the previous two years;

39 (4) Solicit applications through the local newspaper,
40 other media, or teacher education programs;

41 (5) Determine there is an insufficient number of
42 eligible applicants for the advertised position; and

43 (6) Declare a critical shortage of certificated
44 teachers or noncertificated employees that is active for one
45 year.

46 5. Any person hired pursuant to this section shall be
47 included in the State Directory of New Hires for purposes of
48 income and eligibility verification pursuant to 42 U.S.C.
49 Section 1320b-7.

173.1205. 1. Notwithstanding any other provision of
2 law, a for-profit or not-for-profit entity in which a public
3 institution of higher education holds an ownership or
4 membership interest shall not be deemed to be a public
5 governmental body, quasi-public governmental body, or part
6 of a public governmental body or quasi-public governmental
7 body or otherwise subject to chapter 610, if such entity is
8 engaged primarily in activities involving current or
9 prospective commercialization of the skills or knowledge of
10 the institution's faculty or of the institution's research,
11 research capabilities, intellectual property, technology, or
12 technological resources, provided that the public
13 institution of higher education maintains as an open record

14 an annual report, available no later than October first each
15 year, identifying:

16 (1) The name and address of the entity, the amount of
17 funds paid to such entity by the institution, any
18 nonmonetary benefits received by the entity from the
19 institution, and the purpose for which such funds were paid
20 or benefits provided;

21 (2) The amount of funds received by the institution
22 from such entity; and

23 (3) Any employees of the institution who received
24 funds or other things of value from such entity and the
25 purpose and amount of such funds or other things of value.

26 2. This provision shall not be construed to broaden
27 the definition of public governmental body found in section
28 610.010, nor shall it otherwise be construed to mean, imply,
29 or suggest that any entity constitutes a public governmental
30 body unless such entity meets the definition of that term
31 found in section 610.010.

32 3. Notwithstanding any other provision of law,
33 meetings, records, and votes may be closed to the extent
34 that they relate to records or information submitted by an
35 individual, corporation, or other business entity to a
36 public institution of higher education in connection with a
37 proposal or agreement to license intellectual property or
38 perform sponsored research, in connection with opportunities
39 for or results of collaboration involving students, faculty,
40 or staff, in connection with investments in or financial
41 transactions with business entities for investment purposes,
42 or in connection with activities by the public institution
43 of higher education to promote or pursue economic
44 development and which contain sales projections or other
45 business plan, financial information, or trade secrets the

46 disclosure of which may endanger the competitiveness of a
47 business.

285.1000. For purposes of sections 285.1000 to
2 285.1055, the following terms shall mean:

3 (1) "Administrative fund" or "Show-Me MyRetirement
4 Savings administrative fund", the Show-Me MyRetirement
5 Savings administrative fund described in section 285.1045;

6 (2) "Association", any legal association of
7 individuals, corporations, limited liability companies,
8 partnerships, associations, or other entities that has been
9 in continuous existence for at least one year;

10 (3) "Board", the Show-Me MyRetirement Savings board
11 established under section 285.1005;

12 (4) "Eligible employee", an individual who is employed
13 by a participating employer, who has wages or other
14 compensation that is allocable to the state, and who is
15 eighteen years of age or older. "Eligible employee" shall
16 not include any of the following:

17 (a) Any employee covered under the federal Railway
18 Labor Act, 45 U.S.C. Section 151;

19 (b) Any employee on whose behalf an employer makes
20 contributions to a multiemployer pension trust fund under 29
21 U.S.C. Section 186; or

22 (c) Any individual who is an employee of:

23 a. The federal government;

24 b. Any state government in the United States; or

25 c. Any county, municipal corporation, or political
26 subdivision of any state in the United States;

27 (5) "Eligible employer", a person or entity engaged in
28 a business, industry, profession, trade, or other enterprise
29 in the state of Missouri, whether for profit or not for
30 profit, provided that such a person or entity employs no
31 more than fifty employees. A person or entity that

32 qualifies as an eligible employer but that later employs
33 more than fifty employees shall be permitted to remain an
34 eligible employer for a period of five years, beginning on
35 the date on which the person or entity first employs more
36 than fifty employees. After such five-year period has
37 ended, the person or entity shall immediately cease to
38 qualify as an eligible employer and shall be prohibited from
39 further participation in the plan unless the employer no
40 longer has more than fifty employees. An employer includes
41 an association and its members. For purposes of this
42 subdivision, an eligible employer shall not include:

- 43 (a) The federal government;
- 44 (b) The state of Missouri;
- 45 (c) Any county, municipal corporation, or political
46 subdivision of the state of Missouri; or
- 47 (d) Five years after the commencement of the program,
48 an employer that maintains a specified tax-favored
49 retirement plan, other than the Show-Me MyRetirement Savings
50 plan, for its employees or that has effectively done so in
51 form and operation at any time within the current or two
52 preceding calendar years. If an employer does not maintain
53 a specified tax-favored retirement plan, other than the Show-
54 Me MyRetirement Savings plan, for a portion of a calendar
55 year ending on or after the effective date of sections
56 285.1000 to 285.1055 and adopts such a plan effective for
57 the remainder of that calendar year, the employer shall not
58 be treated as an eligible employer for that remainder of the
59 year;
- 60 (6) "ERISA", the Employee Retirement Income Security
61 Act of 1974, as amended, 29 U.S.C. Section 1001 et seq.;
- 62 (7) "Internal Revenue Code", the Internal Revenue Code
63 of 1986, as amended;

64 (8) "Participant", an eligible employee or other
65 individual who has a balance credited to his or her account
66 under the plan;

67 (9) "Participating employer", an eligible employer
68 that is participating in the plan provided for by sections
69 285.1000 to 285.1055;

70 (10) "Plan" or "Show-Me MyRetirement Savings plan",
71 the multiple-employer retirement savings plan established by
72 sections 285.1000 to 285.1055, which shall be treated as a
73 single plan under Title I of ERISA and is described in
74 Sections 401(a), 401(k), and 413(c) of the Internal Revenue
75 Code of 1986, as amended, in which multiple employers may
76 choose to participate regardless of whether any relationship
77 exists between and among the employers other than their
78 participation in the plan. Based on the context, the term
79 "plan" may also refer to multiple plans if multiple plans
80 are established under sections 285.1000 to 285.1055;

81 (11) "Self-employed individual", an individual who is
82 eighteen years of age or older, is self-employed, and has
83 self-employment income or other compensation from self-
84 employment that is allocable to the state of Missouri;

85 (12) "Specified tax-favored retirement plan", a
86 retirement plan that is tax-qualified under, or is described
87 in and satisfies the requirements of, Section 401(a),
88 401(k), 403(a), 403(b), 408(k) (Simplified Employee Pension),
89 or 408(p) (SIMPLE-IRA) of the Internal Revenue Code of 1986,
90 as amended;

91 (13) "Total fees and expenses", all fees, costs, and
92 expenses including, but not limited to, administrative
93 expenses, investment expenses, investment advice expenses,
94 accounting costs, actuarial costs, legal costs, marketing
95 expenses, education expenses, trading costs, insurance
96 annuitization costs, and other miscellaneous costs;

97 (14) "Trust", the trust in which the assets of the
98 plan are held.

285.1005. 1. The "Show-Me MyRetirement Savings Board"
2 is hereby established in the office of the state treasurer.

3 2. The board shall consist of the following members,
4 with the state treasurer, or his or her designee, serving as
5 chair:

6 (1) The state treasurer, or his or her designee;

7 (2) An individual who has skill, knowledge, and
8 experience in the field of retirement savings and
9 investments, to be appointed by the governor with the advice
10 and consent of the senate;

11 (3) An individual who has skill, knowledge, and
12 experience relating to small business, to be appointed by
13 the governor with the advice and consent of the senate;

14 (4) Three members of the house of representatives, to
15 be appointed by the speaker of the house of representatives,
16 to include one representative from the minority party; and

17 (5) Three members of the senate, to be appointed by
18 the president pro tempore of the senate, to include one
19 senator from the minority party.

20 3. The governor, the president pro tempore of the
21 senate, and the speaker of the house of representatives
22 shall make the respective initial appointments to the board
23 for terms of office beginning on January 1, 2024.

24 4. Members of the board appointed by the governor, the
25 president pro tempore of the senate, and the speaker of the
26 house of representatives shall serve at the pleasure of the
27 appointing authority.

28 5. The term of office of each member of the board
29 shall be four years. Any member is eligible to be
30 reappointed. If there is a vacancy for any reason, the

31 appropriate appointing authority shall make an appointment,
32 to become immediately effective, for the unexpired term.

33 6. All members of the board shall serve without
34 compensation and shall be reimbursed from the administrative
35 fund for necessary travel expenses incurred in carrying out
36 the duties of the board.

37 7. A majority of the voting members of the board shall
38 constitute a quorum for the transaction of business.

285.1010. 1. The board, subject to the authority
2 granted under sections 285.1000 to 285.1055, shall design,
3 develop, and implement the plan and, to that end, may
4 conduct market, legal, and feasibility analyses.

5 2. The members of the board shall be fiduciaries of
6 the plan under ERISA, and the board shall have the following
7 powers, authorities, and duties:

8 (1) To establish, implement, and maintain the plan, in
9 each case acting on behalf of the state of Missouri,
10 including, in its discretion, more than one plan;

11 (2) To cause the plan, trust, and arrangements and
12 accounts established under the plan to be designed,
13 established, and operated:

14 (a) In accordance with best practices for retirement
15 savings vehicles;

16 (b) To encourage participation, saving, sound
17 investment practices, and appropriate selection of default
18 investments;

19 (c) To maximize simplicity and ease of administration
20 for eligible employers;

21 (d) To minimize costs, including by collective
22 investment and economies of scale; and

23 (e) To promote portability of benefits;

24 (3) To arrange for collective, common, and pooled
25 investment of assets of the plan and trust, including

26 investments in conjunction with other funds with which
27 assets are permitted to be collectively invested, to save
28 costs through efficiencies and economies of scale;

29 (4) To develop and disseminate educational information
30 designed to educate participants and citizens about the
31 benefits of planning and saving for retirement and to help
32 participants and citizens decide the level of participation
33 and savings strategies that may be appropriate, including
34 information in furtherance of financial capability and
35 financial literacy;

36 (5) To adopt rules and regulations necessary or
37 advisable for the implementation of sections 285.1000 to
38 285.1055 and the administration and operation of the plan
39 consistent with the Internal Revenue Code and regulations
40 thereunder, including to ensure that the plan satisfies all
41 criteria for favorable federal tax-qualified treatment, and
42 complies, to the extent necessary, with ERISA and any other
43 applicable federal or Missouri law. Any rule or portion of
44 a rule, as that term is defined in section 536.010, that is
45 created under the authority delegated in this section shall
46 become effective only if it complies with and is subject to
47 all of the provisions of chapter 536 and, if applicable,
48 section 536.028. This section and chapter 536 are
49 nonseverable and if any of the powers vested with the
50 general assembly pursuant to chapter 536 to review, to delay
51 the effective date, or to disapprove and annul a rule are
52 subsequently held unconstitutional, then the grant of
53 rulemaking authority and any rule proposed or adopted after
54 August 28, 2023, shall be invalid and void;

55 (6) To arrange for and facilitate compliance with the
56 plan or arrangements established thereunder with all
57 applicable requirements for the plan under the Internal
58 Revenue Code, ERISA, and any other applicable federal or

59 Missouri law and accounting requirements, and to provide or
60 arrange for assistance to eligible employers, eligible
61 employees, and self-employed individuals in complying with
62 applicable law and tax-related requirements in a cost-
63 effective manner. The board may establish any processes
64 deemed reasonably necessary or advisable to verify whether a
65 person or entity is an eligible employer, including
66 reference to online data and possible use of questions in
67 employer tax filings;

68 (7) To employ or retain a plan administrator;
69 executive director; staff; trustee; record-keeper;
70 investment managers; investment advisors; and other
71 administrative, professional, and expert advisors and
72 service providers, none of whom shall be members of the
73 board and all of whom shall serve at the pleasure of the
74 board, which shall determine their duties and compensation.
75 The board may authorize the executive director and other
76 officials to oversee requests for proposals or other public
77 competitions and enter into contracts on behalf of the board
78 or conduct any business necessary for the efficient
79 operation of the plan or the board;

80 (8) To establish procedures for the timely and fair
81 resolution of participant and other disputes related to
82 accounts or program operation and, if necessary, determine
83 the eligibility of an employer, employee, or other
84 individual to participate in the plan;

85 (9) To develop and implement an investment policy that
86 defines the plan's investment objectives, consistent with
87 the objectives of the plan, and that provides for policies
88 and procedures consistent with those investment objectives;

89 (10) (a) To designate appropriate default investments
90 that include a mix of asset classes, such as target date and
91 balanced funds;

92 (b) To seek to minimize participant fees and expenses
93 of investment and administration;

94 (c) To strive to design and implement investment
95 options available to holders of accounts established as part
96 of the plan and other plan features that are intended to
97 achieve maximum possible income replacement balanced with an
98 appropriate level of risk, consistent with the investment
99 objectives under the investment policy. The investment
100 options may encompass a range of risk and return
101 opportunities and allow for a rate of return commensurate
102 with an appropriate level of risk in view of the investment
103 objectives under the policy. The menu of investment options
104 shall be determined taking into account the nature and
105 objectives of the plan, the desirability of limiting
106 investment choices under the plan to a reasonable number,
107 based on behavioral research findings, and the extensive
108 investment choices available to participants in the event
109 that funds roll over to an individual retirement account
110 (IRA) outside the program; and

111 (d) In accordance with subdivision (7) of this
112 subsection, the board, to the extent it deems necessary or
113 advisable, in carrying out its responsibilities and
114 exercising its powers under sections 285.1000 to 285.1055,
115 shall employ or retain appropriate entities or personnel to
116 assist or advise it or to whom to delegate the carrying out
117 of such responsibilities and exercising of such powers;

118 (11) To discharge its duties and see that the members
119 of the board discharge their duties with respect to the plan
120 solely in the interests of the participants as follows:

121 (a) For the exclusive purpose of providing benefits to
122 participants and defraying reasonable expenses of
123 administering the plan; and

124 (b) With the care, skill, prudence, and diligence
125 under the circumstances then prevailing that a prudent
126 person acting in a like capacity and familiar with those
127 matters would use in the conduct of an enterprise of a like
128 character and with like aims;

129 (12) To cause expenses incurred to initiate,
130 implement, maintain, and administer the plan to be paid from
131 contributions to, or investment returns or assets of the
132 plan or other moneys collected by or for the plan or
133 pursuant to arrangements established under the plan to the
134 extent permitted under federal and Missouri law;

135 (13) To collect application, account, or
136 administrative fees and to accept any grants, gifts,
137 legislative appropriations, loans, and other moneys from the
138 state of Missouri; any unit of federal, state, or local
139 government; or any other person, firm, or entity to defray
140 the costs of administering and operating the plan;

141 (14) To make and enter into competitively procured
142 contracts, agreements, or arrangements with; to collaborate
143 and cooperate with; and to retain, employ, and contract with
144 or for any of the following to the extent necessary or
145 desirable for the effective and efficient design,
146 implementation, and administration of the plan consistent
147 with the purposes set forth in sections 285.1000 to 285.1055
148 and to maximize outreach to eligible employers and eligible
149 employees:

150 (a) Services of private and public financial
151 institutions, depositories, consultants, actuaries, counsel,
152 auditors, investment advisors, investment administrators,
153 investment management firms, other investment firms, third-
154 party administrators, other professionals and service
155 providers, and state public retirement systems;

156 (b) Research, technical, financial, administrative,
157 and other services; and

158 (c) Services of other state agencies to assist the
159 board in the exercise of its powers and duties;

160 (15) To develop and implement an outreach plan to gain
161 input and disseminate information regarding the plan and
162 retirement savings in general;

163 (16) To cause moneys to be held and invested and
164 reinvested under the plan;

165 (17) To ensure that all contributions under the plan
166 shall be used only to:

167 (a) Pay benefits to participants under the plan;
168 (b) Pay the costs of administering the plan; and
169 (c) Make investments for the benefit of the plan, and
170 ensure that no assets of the plan or trust are transferred
171 to the general revenue fund or to any other fund of the
172 state or are otherwise encumbered or used for any purpose
173 other than those specified in this paragraph or section
174 285.1045;

175 (18) To make provisions for the payment of costs of
176 administration and operation of the program and trust;

177 (19) To evaluate the need for, and procure as needed,
178 insurance against any and all loss in connection with the
179 property, assets, or activities of the program, including
180 fiduciary liability coverage;

181 (20) To evaluate the need for, and procure as needed,
182 pooled private insurance;

183 (21) To indemnify, including procurement of insurance
184 as needed for this purpose, each member of the board from
185 personal loss or liability resulting from a member's action
186 or inaction as a member of the board and as a fiduciary;

187 (22) To collaborate with, and evaluate the role of,
188 financial advisors or other financial professionals,

189 including in assisting and providing guidance for covered
190 employees; and

191 (23) To carry out the powers and duties of the program
192 under sections 285.1000 to 285.1055 and exercise any and all
193 other powers as are appropriate to effect the purposes,
194 objectives, and provisions of such sections pertaining to
195 the program.

196 3. A board member, program administrator, or other
197 staff of the board shall not:

198 (1) Directly or indirectly, have any interest in the
199 making of any investment under the program or in any gains
200 or profits accruing from any such investment;

201 (2) Borrow any program-related funds or deposits, or
202 use any such funds or deposits in any manner, for himself or
203 herself or as an agent or partner of others; or

204 (3) Become an endorser, surety, or obligor on
205 investments made under the program.

206 4. Each board member shall be subject to the
207 provisions of sections 105.452 and 105.454.

285.1015. 1. The board shall, consistent with federal
2 law and regulation, adopt and implement the plan, which
3 shall remain in compliance with federal law and regulations
4 once implemented and shall be called the "Show-Me
5 MyRetirement Savings Plan".

6 2. In accordance with terms and conditions specified
7 and regulations promulgated by the board, the plan shall:

8 (1) Be set forth in documents prescribing the terms
9 and conditions of the plan;

10 (2) Be available on a voluntary basis to eligible
11 employers and self-employed individuals;

12 (3) Be available to eligible members of an association
13 who may elect to participate in the plan if the association
14 or its members do not maintain a plan or a specified tax-

15 favored retirement plan, other than the Show-Me MyRetirement
16 Savings plan;

17 (4) Enroll self-employed individuals who wish to
18 participate;

19 (5) Provide participants the option to terminate their
20 participation at any time;

21 (6) Allow voluntary pre-tax or designated Roth 401(k)
22 contributions;

23 (7) Allow voluntary employer contributions;

24 (8) Be overseen by the board and its designees;

25 (9) Be administered and managed by one or more
26 trustees, other fiduciaries, custodians, third-party
27 administrators, investment managers, record-keepers, or
28 other service providers;

29 (10) Provide on a uniform basis, if and when the board
30 so determines, in its discretion, for an increase of each
31 participant's contribution rate, by a minimum increment of
32 one percent of salary or wages per year, for each additional
33 year the participant is employed or is participating in the
34 plan up to the maximum percentage of such participant's
35 salary or wages that may be contributed to the plan under
36 federal law. Any such increases shall apply to
37 participants, as determined by the board, by default or only
38 if initiated by affirmative participant election;

39 (11) Provide for direct deposit of contributions into
40 investments under the plan. To the extent consistent with
41 ERISA, the investment alternatives under the plan shall be
42 limited to an automatic investment for participants who do
43 not actively and affirmatively elect a particular investment
44 option, which unless the board provides otherwise, shall be
45 a diversified target date fund, including a series of such
46 diversified funds to apply to different participants
47 depending on their choice or their target retirement dates,

48 a principal-protected option, and at least four additional
49 investment alternatives as may be selected by the board in
50 its discretion. To the extent consistent with ERISA, the
51 investment options may, at the discretion of the board,
52 include a principal-protection fund as a temporary "security
53 corridor" option that applies as the sole initial investment
54 before participants may choose other investments or as the
55 initial default investment for a specified period of time or
56 up to a specified dollar amount of contributions or account
57 balance;

58 (12) Be professionally managed;

59 (13) Provide for reports on the status of each
60 participant's account to be provided to each participant at
61 least quarterly and make best efforts to provide
62 participants frequent or continual online access to
63 information on the status of their accounts;

64 (14) When possible and practicable, use existing
65 employer and public infrastructure to facilitate
66 contributions, record keeping, and outreach and use pooled
67 or collective investment arrangements;

68 (15) Provide that each account holder owns the
69 contributions to or earnings on amounts contributed to his
70 or her account under the plan and that the state and
71 employers have no proprietary interest in those
72 contributions or earnings;

73 (16) Be designed and implemented in a manner
74 consistent with federal law to the extent that it applies;

75 (17) Make provisions for the participation in the plan
76 of individuals who are not employees, if allowed under
77 federal law;

78 (18) Establish rules and procedures governing the
79 distribution of funds from the plan, including such
80 distributions as may be permitted or required by the plan

81 and any applicable provisions of ERISA, the tax-
82 qualification rules, and the other tax laws, with the
83 objectives of maximizing financial security in retirement,
84 protecting spousal rights, and assisting participants to
85 effectively manage the decumulation of their savings and to
86 receive payment of their benefits under the plan. The board
87 shall have the authority, in its discretion, to provide for
88 one or more reasonably priced distribution options to
89 provide a source of fixed regular retirement income,
90 including income for life or for the participant's life
91 expectancy, or for joint lives and life expectancies, as
92 applicable;

93 (19) Establish rules and procedures promoting
94 portability of benefits, including the ability to make roll-
95 overs or transfers to and from the plan that are exempt from
96 federal income tax, provided that any roll-over is initiated
97 by participants; and

98 (20) Encourage choices by employers in the state to
99 adopt a specified tax-favored retirement plan, including the
100 plan.

285.1020. The board shall adopt rules to implement the
2 plan that:

3 (1) Establish the processes for enrollment and
4 contributions under the plan, including withholding by
5 participating employers of employee payroll deduction
6 contributions from wages and remittance for deposit to the
7 plan; voluntary contributions by others, including self-
8 employed individuals and independent contractors, through
9 payroll deduction or otherwise; the making of default
10 contributions using default investments; and participant
11 selection of alternative contribution rates or amounts and
12 alternative investments from among the options offered under
13 the plan;

14 (2) Conduct outreach to individuals, employers, other
15 stakeholders, and the public regarding the plan. The rules
16 shall specify the contents, frequency, timing, and means of
17 required disclosures from the plan to eligible employees,
18 participants, and self-employed individuals, eligible
19 employers, participating employers, and other interested
20 parties. These disclosures shall include, but not be
21 limited to:

22 (a) The benefits associated with tax-favored
23 retirement saving;

24 (b) The potential advantages and disadvantages
25 associated with participating in the plan;

26 (c) Instructions for enrolling and making
27 contributions;

28 (d) The potential availability of a saver's tax
29 credit, including the eligibility conditions for the credit
30 and instructions on how to claim it;

31 (e) A disclaimer that employees seeking tax,
32 investment, or other financial advice should contact
33 appropriate professional advisors, and that participating
34 employers are not in a position to provide such advice and
35 are not liable for decisions individuals make in relation to
36 the plan;

37 (f) The potential implications of account balances
38 under the plan for the application of asset limits under
39 certain public assistance programs;

40 (g) A disclaimer that the account owner is solely
41 responsible for investment performance, including market
42 gains and losses, and that plan accounts and rates of return
43 are not guaranteed by any employer, the state, the board,
44 any board member or state official, or the plan;

45 (h) Any additional information about retirement and
46 saving and other information designed to promote financial

47 literacy and capability, which may take the form of links
48 to, or explanations of how to obtain, such information; and

49 (i) Instructions on how to obtain additional
50 information about the plan; and

51 (3) Ensure that the assets of the trust and plan shall
52 at all times be preserved, invested, and expended only for
53 the purposes set forth in sections 285.1000 to 285.1055, and
54 that no property rights therein shall exist in favor of the
55 state, except as provided under section 285.1045.

285.1025. An eligible employer, a participating
2 employer, or other employer is not and shall not be liable
3 for or bear responsibility for:

4 (1) An employee's decision as to which investments to
5 choose;

6 (2) Participants' or the board's investment decisions;

7 (3) The administration, investment, investment
8 returns, or investment performance of the plan including,
9 but not limited to, any interest rate or other rate of
10 return on any contribution or account balance, provided that
11 the eligible employer, participating employer, or other
12 employer is not involved in the administration or investment
13 of the plan;

14 (4) The plan design or the benefits paid to
15 participants; or

16 (5) Any loss, failure to realize any gain, or any
17 other adverse consequences including, but not limited to,
18 any adverse tax consequences or loss of favorable tax
19 treatment, public assistance, or other benefits, incurred by
20 any person solely and directly as a result of participating
21 in the plan.

285.1030. 1. The state of Missouri; the board; each
2 member of the board; any other state official, state board,

3 commission, and agency; any member, officer, and employee
4 thereof; and the plan:

5 (1) Shall not guarantee any interest rate or other
6 rate of return on or investment performance of any
7 contribution or account balance; and

8 (2) Shall not be liable or responsible for any loss,
9 deficiency, failure to realize any gain, or any other
10 adverse consequences including, but not limited to, any
11 adverse tax consequences or loss of favorable tax treatment,
12 public assistance, or other benefits, incurred by any person
13 as a result of participating in the plan.

14 2. The debts, contracts, and obligations of the plan
15 or the board are not the debts, contracts, and obligations
16 of the state, and neither the faith and credit nor the
17 taxing power of the state is pledged directly or indirectly
18 to the payment of the debts, contracts, and obligations of
19 the plan or the board.

20 3. Nothing in sections 285.1000 to 285.1055 shall be
21 construed to guarantee any interest rate or other rate of
22 return on or investment performance of any contribution or
23 account balance.

285.1035. 1. Individual account information relating
2 to accounts under the plan and relating to individual
3 participants including, but not limited to, names,
4 addresses, telephone numbers, email addresses, personal
5 identification information, investments, contributions, and
6 earnings shall be confidential and shall be maintained as
7 confidential, provided that such information may be
8 disclosed:

9 (1) To the extent necessary to administer the plan in
10 a manner consistent with sections 285.1000 to 285.1055,
11 ERISA, the Internal Revenue Code, or any other federal or
12 Missouri law; or

13 (2) If the individual who provides the information or
14 who is the subject of the information expressly agrees in
15 writing to the disclosure of the information.

16 2. Information required to be confidential under
17 subsection 1 of this section shall be considered a "closed
18 record" as that term is defined in section 610.010,
19 regardless as to whether such information has been disclosed
20 as allowed by subsection 1 of this section.

285.1040. The board may enter into an
2 intergovernmental agreement or memorandum of understanding
3 with the state of Missouri, another state or states, and any
4 agency thereof to receive outreach, technical assistance,
5 enforcement and compliance services, collection or
6 dissemination of information pertinent to the plan, subject
7 to such obligations of confidentiality as may be agreed or
8 required by law, or other services or assistance. The state
9 of Missouri, another state or states, and any agency thereof
10 that enters into such agreements or memoranda of
11 understanding shall collaborate to provide the outreach,
12 assistance, information, and compliance or other services or
13 assistance to the board. The memoranda of understanding may
14 cover the sharing of costs incurred in gathering and
15 disseminating information and the reimbursement of costs for
16 any enforcement activities or assistance.

285.1045. 1. There is hereby created in the state
2 treasury the "Show-Me MyRetirement Savings Administrative
3 Fund", which shall consist of moneys collected under this
4 section. The state treasurer shall be custodian of the
5 fund. In accordance with sections 30.170 and 30.180, the
6 state treasurer may approve disbursements. Subject to
7 appropriation, moneys in the fund shall be distributed by
8 the state treasurer solely for the administration of
9 sections 285.1000 to 285.1055.

10 2. Notwithstanding the provisions of section 33.080 to
11 the contrary, any moneys remaining in the fund at the end of
12 the biennium shall not revert to the credit of the general
13 revenue fund.

14 3. The state treasurer shall invest moneys in the fund
15 in the same manner as other funds are invested. Any
16 interest and moneys earned on such investments shall be
17 credited to the fund.

18 4. The Show-Me MyRetirement Savings administrative
19 fund shall consist of:

20 (1) Moneys appropriated to the administrative fund by
21 the general assembly;

22 (2) Moneys transferred to the administrative fund from
23 the federal government, other state agencies, or local
24 governments;

25 (3) Moneys from the payment of application, account,
26 administrative, or other fees and the payment of other
27 moneys due to the board;

28 (4) Any gifts, donations, or grants made to the state
29 of Missouri for deposit in the administrative fund;

30 (5) Moneys collected for the administrative fund from
31 contributions to, or investment returns or assets of, the
32 plan or other moneys collected by or for the plan or
33 pursuant to arrangements established under the plan to the
34 extent permitted under federal and Missouri law; and

35 (6) Earnings on moneys in the administrative fund.

36 5. To the extent consistent with ERISA, the tax
37 qualification rules, and other federal law, the board shall
38 accept any grants, gifts, appropriations, or other moneys
39 from the state; any unit of federal, state, or local
40 government; or any other person, firm, partnership,
41 corporation, or other entity solely for deposit into the

42 administrative fund, whether for investment or
43 administrative expenses.

44 6. To enable or facilitate the start-up and continuing
45 operation, maintenance, administration, and management of
46 the program until the plan accumulates sufficient balances
47 and can generate sufficient funding through fees assessed on
48 program accounts for the plan to become financially self-
49 sustaining:

50 (1) The board may borrow from the state of Missouri;
51 any unit of federal, state, or local government; or any
52 other person, firm, partnership, corporation, or other
53 entity working capital funds and other funds as may be
54 necessary for this purpose, provided that such funds are
55 borrowed in the name of the plan and board only and that any
56 such borrowings shall be payable solely from the revenues of
57 the plan; and

58 (2) The board may enter into long-term procurement
59 contracts with one or more financial providers that provide
60 a fee structure that would assist the plan in avoiding or
61 minimizing the need to borrow or to rely upon general assets
62 of the state.

63 7. Subject to appropriation, the state of Missouri may
64 pay administrative costs associated with the creation,
65 maintenance, operation, and management of the plan and trust
66 until sufficient assets are available in the administrative
67 fund for that purpose. Thereafter, all administrative costs
68 of the administrative fund, including any repayment of start-
69 up funds provided by the state of Missouri, shall be repaid
70 only out of moneys on deposit therein. However, private
71 funds or federal funding received in order to implement the
72 program until the administrative fund is self-sustaining
73 shall not be repaid unless those funds were offered
74 contingent upon the promise of such repayment.

75 8. The board may use the moneys in the administrative
76 fund solely to pay the administrative costs and expenses of
77 the plan and the administrative costs and expenses the board
78 incurs in the performance of its duties under sections
79 285.1000 to 285.1055.

80 9. The state treasurer's office shall follow the
81 competitive bids procedure adopted by the office of
82 administration for the following:

83 (1) The contracting or hiring of a contractor with the
84 relevant skills, knowledge, and expertise determined by the
85 board for managing the program, every five years; and

86 (2) At the state treasurer's discretion, the
87 contracting or hiring of a contractor who has qualified
88 staff with the relevant skills, knowledge, and expertise as
89 determined by the state treasurer's office when the number
90 of the participants in the plan reaches fifty thousand
91 participants.

92 The office of administration is authorized to provide
93 the state treasurer's office with the necessary assistance
94 and services as may be needed.

285.1050. 1. The board shall keep an accurate account
2 of all the activities, operations, receipts, and
3 expenditures of the plan, the trust, and the board. Each
4 year, a full audit of the books and accounts of the board
5 pertaining to those activities, operations, receipts and
6 expenditures, personnel, services, or facilities shall be
7 conducted by a certified public accountant and shall
8 include, but not be limited to, direct and indirect costs
9 attributable to the use of outside consultants, independent
10 contractors, and any other persons who are not state
11 employees for the administration of the plan. For the
12 purposes of the audit, the auditors shall have access to the
13 properties and records of the plan and board and may

14 prescribe methods of accounting and the rendering of
15 periodic reports in relation to projects undertaken by the
16 plan.

17 2. By August first of each year, the board shall
18 submit to the governor, the state treasurer, the president
19 pro tempore of the senate, and the speaker of the house of
20 representatives a public report on the operation of the plan
21 and trust and activities of the board, including an audited
22 financial report, prepared in accordance with generally
23 accepted accounting principles, detailing the activities,
24 operations, receipts, and expenditures of the plan and board
25 during the preceding calendar year. The report shall also
26 include a summary of the benefits provided by the plan, the
27 number of participants, average account balance, the number
28 of participating employers, the contribution formulas and
29 amounts of contributions made by participants and by each
30 participating employer, the withdrawals, the account
31 balances, total assets under management, investments,
32 investment returns, fees and expenses associated with the
33 investments and with the administration of the plan,
34 projected activities of the plan for the current calendar
35 year, and any other information regarding the plan and its
36 operations that the board may determine to provide.

285.1055. 1. The board shall establish the plan so
2 that individuals are able to begin contributing under the
3 plan on or before September 1, 2025.

4 2. The board may, in its discretion, phase in the plan
5 so that the ability to contribute first applies on different
6 dates for different classes of individuals, including
7 employees of employers of different sizes or types and
8 individuals who are not employees; provided that, any such
9 staged or phased-in implementation schedule shall be
10 substantially completed on or before September 1, 2025.

476.521. 1. Notwithstanding any provision of chapter
2 476 to the contrary, each person who first becomes a judge
3 on or after January 1, 2011, and continues to be a judge may
4 receive benefits as provided in sections 476.445 to 476.688
5 subject to the provisions of this section.

6 2. Any person who is at least sixty-seven years of
7 age, has served in this state an aggregate of at least
8 twelve years, continuously or otherwise, as a judge, and
9 ceases to hold office by reason of the expiration of the
10 judge's term, voluntary resignation, or retirement pursuant
11 to the provisions of Subsection 2 of Section 24 of Article V
12 of the Constitution of Missouri may receive benefits as
13 provided in sections 476.515 to 476.565. The twelve-year
14 requirement of this subsection may be fulfilled by service
15 as judge in any of the courts covered, or by service in any
16 combination as judge of such courts, totaling an aggregate
17 of twelve years. Any judge who is at least sixty-seven
18 years of age and who has served less than twelve years and
19 is otherwise qualified under sections 476.515 to 476.565 may
20 retire after reaching age sixty-seven, or thereafter, at a
21 reduced retirement compensation in a sum equal to the
22 proportion of the retirement compensation provided in
23 section 476.530 that his or her period of judicial service
24 bears to twelve years.

25 3. Any person who is at least sixty-two years of age
26 or older, has served in this state an aggregate of at least
27 twenty years, continuously or otherwise, as a judge, and
28 ceases to hold office by reason of the expiration of the
29 judge's term, voluntary resignation, or retirement pursuant
30 to the provisions of Subsection 2 of Section 24 of Article V
31 of the Constitution of Missouri may receive benefits as
32 provided in sections 476.515 to 476.565. The twenty-year
33 requirement of this subsection may be fulfilled by service

34 as a judge in any of the courts covered, or by service in
35 any combination as judge of such courts, totaling an
36 aggregate of twenty years. Any judge who is at least sixty-
37 two years of age and who has served less than twenty years
38 and is otherwise qualified under sections 476.515 to 476.565
39 may retire after reaching age sixty-two, at a reduced
40 retirement compensation in a sum equal to the proportion of
41 the retirement compensation provided in section 476.530 that
42 his or her period of judicial service bears to twenty years.

43 4. All judges under this section required by the
44 provisions of Section 26 of Article V of the Constitution of
45 Missouri to retire at the age of seventy years shall retire
46 upon reaching that age.

47 5. The provisions of sections 104.344, 476.524, and
48 476.690 shall not apply to judges covered by this section.

49 6. A judge shall be required to contribute four
50 percent of the judge's compensation to the retirement
51 system, which shall stand to the judge's credit in his or
52 her individual account with the system, together with
53 investment credits thereon, for purposes of funding
54 retirement benefits payable as provided in sections 476.515
55 to 476.565, subject to the following provisions:

56 (1) The state of Missouri employer, pursuant to the
57 provisions of 26 U.S.C. Section 414(h)(2), shall pick up and
58 pay the contributions that would otherwise be payable by the
59 judge under this section. The contributions so picked up
60 shall be treated as employer contributions for purposes of
61 determining the judge's compensation that is includable in
62 the judge's gross income for federal income tax purposes;

63 (2) Judge contributions picked up by the employer
64 shall be paid from the same source of funds used for the
65 payment of compensation to a judge. A deduction shall be
66 made from each judge's compensation equal to the amount of

67 the judge's contributions picked up by the employer. This
68 deduction, however, shall not reduce the judge's
69 compensation for purposes of computing benefits under the
70 retirement system pursuant to this chapter;

71 (3) Judge contributions so picked up shall be credited
72 to a separate account within the judge's individual account
73 so that the amounts contributed pursuant to this section may
74 be distinguished from the amounts contributed on an after-
75 tax basis;

76 (4) The contributions, although designated as employee
77 contributions, are being paid by the employer in lieu of the
78 contributions by the judge. The judge shall not have the
79 option of choosing to receive the contributed amounts
80 directly instead of having them paid by the employer to the
81 retirement system;

82 (5) Interest shall be credited annually on June
83 thirtieth based on the value in the account as of July first
84 of the immediately preceding year at a rate of four
85 percent. Effective June 30, 2024, and each June thirtieth
86 thereafter, the interest crediting rate shall be equal to
87 the investment rate that is published by the United States
88 Department of the Treasury, or its successor agency, for
89 fifty-two-week treasury bills for the relevant auction that
90 is nearest to the preceding July first, or a successor
91 treasury bill investment rate as approved by the board if
92 the fifty-two-week treasury bill is no longer issued.

93 Interest credits shall cease upon retirement or death of the
94 judge;

95 (6) A judge whose employment is terminated may request
96 a refund of his or her contributions and interest credited
97 thereon. If such judge is married at the time of such
98 request, such request shall not be processed without consent
99 from the spouse. A judge is not eligible to request a

100 refund if the judge's retirement benefit is subject to a
101 division of benefit order pursuant to section 104.312. Such
102 refund shall be paid by the system after ninety days from
103 the date of termination of employment or the request,
104 whichever is later and shall include all contributions made
105 to any retirement plan administered by the system and
106 interest credited thereon. A judge may not request a refund
107 after such judge becomes eligible for retirement benefits
108 under sections 476.515 to 476.565. A judge who receives a
109 refund shall forfeit all the judge's service and future
110 rights to receive benefits from the system and shall not be
111 eligible to receive any long-term disability benefits;
112 provided that any judge or former judge receiving long-term
113 disability benefits shall not be eligible for a refund. If
114 such judge subsequently becomes a judge and works
115 continuously for at least one year, the service previously
116 forfeited shall be restored if the judge returns to the
117 system the amount previously refunded plus interest at a
118 rate established by the board;

119 (7) The beneficiary of any judge who made
120 contributions shall receive a refund upon the judge's death
121 equal to the amount, if any, of such contributions and
122 interest credited thereon, less any retirement benefits
123 received by the judge unless an annuity is payable to a
124 survivor or beneficiary as a result of the judge's death.
125 In that event, the beneficiary of the survivor or
126 beneficiary who received the annuity shall receive a refund
127 upon the survivor's or beneficiary's death equal to the
128 amount, if any, of the judge's contributions less any
129 annuity amounts received by the judge and the survivor or
130 beneficiary.

131 7. The employee contribution rate, the benefits
132 provided under sections 476.515 to 476.565 to judges covered

133 under this section, and any other provision of sections
134 476.515 to 476.565 with regard to judges covered under this
135 section may be altered, amended, increased, decreased, or
136 repealed, but only with respect to services rendered by the
137 judge after the effective date of such alteration,
138 amendment, increase, decrease, or repeal, or, with respect
139 to interest credits, for periods of time after the effective
140 date of such alteration, amendment, increase, decrease, or
141 repeal.

142 8. Any judge who is receiving retirement compensation
143 under section 476.529 or 476.530 who becomes employed as an
144 employee eligible to participate in the closed plan or in
145 the year 2000 plan under chapter 104, shall not receive such
146 retirement compensation for any calendar month in which the
147 retired judge is so employed. Any judge who is receiving
148 retirement compensation under section 476.529 or section
149 476.530 who subsequently serves as a judge as defined
150 pursuant to subdivision (4) of subsection 1 of section
151 476.515 shall not receive such retirement compensation for
152 any calendar month in which the retired judge is serving as
153 a judge; except that upon retirement such judge's annuity
154 shall be recalculated to include any additional service or
155 salary accrued based on the judge's subsequent service. A
156 judge who is receiving compensation under section 476.529 or
157 476.530 may continue to receive such retirement compensation
158 while serving as a senior judge or senior commissioner and
159 shall receive additional credit and salary for such service
160 pursuant to section 476.682.

2 [104.130. Upon the death of a retired
3 member, the board shall pay to such member's
4 designated beneficiaries or to his estate a
5 death benefit equal to the excess, if any, of
6 the accumulated contributions of the member at
7 retirement over the total amount of retirement
8 benefits received by such member prior to his
death.]



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