

FIRST REGULAR SESSION

HOUSE BILL NO. 443

92ND GENERAL ASSEMBLY

INTRODUCED BY REPRESENTATIVES KING AND DAVIS (122) (Co-sponsors).

Read 1st time February 11, 2003, and copies ordered printed.

STEPHEN S. DAVIS, Chief Clerk

1570L.011

AN ACT

To amend chapter 104, RSMo, by adding thereto one new section relating to department of transportation employees' annual leave.

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

Section A. Chapter 104, RSMo, is amended by adding thereto one new section, to be known as section 104.273, to read as follows:

104.273. 1. Department of transportation employees shall accrue annual leave monthly based upon years of service and shall accrue maximum leave balances until October first of each calendar year, beginning October 1, 2003, as follows:

(1) Ten hours for each calendar month of service until completion of ten years of total service, with a maximum leave balance of two hundred forty hours; and

(2) Thereafter twelve hours for each calendar month of service until completion of fifteen years of total service, with a maximum leave balance of two hundred eighty-eight hours; and

(3) Thereafter fourteen hours for each calendar month of service, with a maximum leave balance of three hundred thirty-six hours.

2. On October first of each calendar year, beginning October 1, 2003, each employee with accrued annual leave hours in excess of his or her maximum leave balance may elect for those excess accrued annual leave hours to be applied as follows:

(1) For deposit into a departmental shared leave program; or

(2) For purchase of additional retirement credits. Retirement credits shall be purchased in eight-hour increments based on an amount which allows for full actuarial funding to the retirement system for the purchase of the additional retirement credits.

Purchases of additional retirement credits shall not exceed sixty percent of the total cash

19 value based on the employee's current salary as of October first of each calendar year. The
20 remaining portion of the fund shall be transferred in the departmental shared leave
21 program minus any administrative charges which shall not exceed five percent of the total
22 fund value. Such purchases shall be limited to a lifetime maximum equal to one year of
23 retirement credits; or

24 (3) For deposit of the cash equivalent into the employee's deferred compensation
25 plan at the rate of sixty percent of the total fund value. The contribution shall not exceed
26 the employee's yearly contribution limitations prescribed by the deferred compensation
27 commission. The remaining portion of the fund shall be transferred in the departmental
28 share leave program minus any administrative charges which shall not exceed five percent
29 of the total fund value.