

HB 649 -- Special Consultants on Retirement

Sponsor: Skaggs

Effective August 28, 2003, this bill requires that the cost-of-living adjustment (COLA) for special consultants on retirement under the Missouri State Employees' Retirement System (MOSERS) be 100% of the increase in the Consumer Price Index for all adjustments on or after September 1, 2003. The COLA cannot be more than 5% of the annuity amount payable immediately before the payment of the COLA.

In addition, effective August 28, 2003, the COLA for members of the Missouri State Employees' Plan 2000 (MSEP 2000) who are receiving an annuity will be 100% of the increase in the Consumer Price Index for all adjustments on or after September 1, 2003. The COLA cannot be more than 5% of the annuity amount payable immediately before the payment of the COLA.