

HB 1518 -- State Employee Retirement

Sponsor: Skaggs

Effective September 1, 2004, this bill requires any retiree receiving a cost of living increase under the Missouri State Employees' Retirement System (MOSERS) or as a special consultant under various retirement systems listed in Section 104.612, RSMo, to receive in addition to any other annual benefit increases an amount equal to .01% of the average compensation on the date of the initial retirement, multiplied by the number of years of creditable service.

The bill requires the benefit to be payable effective on the first month following the month in which the retiree reaches the limit on the total annual benefit increases.