

HB 623 -- Missouri State Employees' Retirement System

Sponsor: Skaggs

Effective September 1, 2005, this bill requires any retiree receiving a cost-of-living increase under the closed plan of 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 .1% of the average compensation on the date of the initial retirement multiplied by the number of years of creditable service.

The benefit will be payable the first month after the retiree reaches the limit on the total annual benefit increases.