

HB 746 -- Police Retirement System of St. Louis

Sponsor: Franz

This bill increases the supplemental benefit that retired members of the Police Retirement System of St. Louis receive from \$10 to \$15 per month multiplied by the number of years the member's age exceeds 60 years.

Beginning October 1, 2007, the aggregate method of calculating the actuarial value of retirement benefits will change to the entry age normal funding method. The actuarial valuation projection will be amortized over a 30-year period.