

HB 1545 -- State Employees' Retirement Systems

Sponsor: Bruns

This bill increases the retirement cost-of-living adjustment (COLA) on or after September 1, 2008, for certain special consultants and members covered under the Missouri State Employees' Retirement System (MOSERS) and the Missouri Department of Transportation and Highway Patrol Employees' Retirement System (MPERS) from 80% to 100% of the federal Consumer Price Index, but is limited to not more than 5% of the annuity amount payable immediately before the payment of the COLA. The COLA increase is for both the closed plan and the Year 2000 Plan.