

HB 593 -- POLICE AND FIREMEN'S PENSION SYSTEM INVESTMENTS

Currently, the boards of trustees of police and firemen's pension systems must invest the funds of the systems subject to all terms, conditions, limitations, and restrictions imposed upon life insurance or casualty companies. This bill removes those terms, conditions, limitations, and restrictions and requires the boards to invest the funds as permitted in Sections 105.687 - 105.690, RSMo, regarding the duties of investment fiduciaries.