

HB 2113 -- Public Employee Retirement Systems

Sponsor: Koenig

This bill changes certain public employee retirement systems from defined benefit plans to defined contribution plans as they apply to persons hired on or after January 1, 2011. The following plans are changed:

- (1) County Employees' Retirement Plan under Chapter 50, RSMo;
- (2) Prosecuting Attorneys and Circuit Attorneys Retirement Fund under Chapter 56;
- (3) Sheriffs' Retirement Fund under Chapter 57;
- (4) Missouri Local Government Employees' Retirement System under Chapter 70;
- (5) Police retirement systems under Chapter 86;
- (6) Civilian employees' retirement systems of police departments under Chapter 86;
- (7) Firemen's retirement systems under Chapter 87;
- (8) Missouri Department of Transportation and Highway Patrol Employees' Retirement System under Chapter 104;
- (9) Missouri State Employees' Retirement System under Chapter 104;
- (10) Public school and public education employee retirement systems under Chapter 169; and
- (11) Fire protection district retirement systems under Chapter 321.

An employer will be required to contribute between 3% and 11% of an employee's salary to the employee's plan, and an employee can contribute any amount up to the maximum annual contribution allowed by federal law.