

HB 2117 -- ST. LOUIS PUBLIC EMPLOYEE RETIREMENT BENEFITS

SPONSOR: Leara

This bill allows employees earning creditable service in the employees retirement system of the City of St. Louis who are transferred to the St. Louis Metropolitan Police Department as policemen to make a one-time election within 90 days of the effective date of this section to either remain a member of the employees retirement system of the City of St. Louis or transfer membership and creditable service to the police retirement system of St. Louis.

The employees retirement system of the City of St. Louis will pay to the police retirement system of St. Louis an amount actuarially determined to equal the liability at the time of the transfer for any employee electing to transfer their benefits to the police retirement system of St. Louis.

The bill contains an emergency clause.