

HCS HB 1151 -- COUNTY EMPLOYEES' RETIREMENT FUND

SPONSOR: Reiboldt

COMMITTEE ACTION: Voted "Do Pass with HCS" by the Standing Committee on Pensions by a vote of 10 to 1.

This bill modifies the fees deposited in the County Employees' Retirement Fund (CERF) for funding the plan.

The recorder of deeds' fee on documents recorded or filed is increased from \$6 to \$9; a fee on delinquent and back dated taxes is increased from 7% to 9%; the penalty for failing to return personal property assessment lists is increased by \$5; merchant's license fee is increased from \$25 to \$30 with \$25 going to CERF; and the amount the county collector and clerk receive per tract of land recorded as delinquent on taxes is increased from \$.10 to \$4 with such sum going to CERF.

This bill is similar to HB 979 and SB 295 (2017).

PROPONENTS: Supporters say that this increase in fees will help the retirement system to be more solvent. The retirement system was created in 1994 and has increased in size with more people being covered for retirement benefits.

Testifying for the bill were Representative Reiboldt; Penman & Winton Consulting Group; and the Missouri Association of Public Administrators.

OPPONENTS: Those who oppose the bill say that this is too large of an increase. These fees are 10 times more expensive than the cost to record the deeds. These funds are going toward everything else but the cost of recording the property deed.

Testifying against the bill were Missouri Realtors Association; Mortgage Bankers Association of Missouri; and the Missouri Land Title Association.