

HB 1105 -- STATE EMPLOYEE RETIREMENT SYSTEMS

SPONSOR: Black (7)

This bill modifies provisions relating to the Missouri State Employees' Retirement System (MOSERS) and the Missouri Department of Transportation and Highway Patrol Employees' Retirement System (MPERS) by clarifying current statute as follows:

- (1) Modifies a provision on errors in the members' records regarding benefit calculation. Errors will be corrected if such error is discovered within 10 years of the member's annuity starting date or 10 years from the date of error, whichever occurs later. In cases of fraud the error will be corrected regardless of the amount of time that has passed;
- (2) Clarifies that lump sum payments are not subject to division of benefits orders;
- (3) Clarifies that members of the General Assembly or statewide elected officials accruing service due to disability will accrue service until the earliest of attainment of normal retirement age eligibility, termination of disability benefits, or the end of such member's or official's constitutionally mandated limit on service accrual;
- (4) Changes the time from 60 days to 65 days that a member after reaching normal or early retirement age can retire after termination of employment and still retain \$5,000 of life insurance coverage provided by the state;
- (5) Clarifies which retirement system a person would accrue service in if a member terminated employment and then came back to work for the state in the future; and
- (6) Changes the lump sum benefit payment option from payable in its entirety or in three equal annual installments to just payable in its entirety.