

HB 2670 -- STATE EMPLOYEE RETIREMENT

SPONSOR: Black (7)

This bill allows vested members of the Missouri State Employees' Retirement System covered under the closed plan or Year 2000 plan who are no longer employees to elect to receive a lump sum payment equal to 60%, or a higher percentage chosen by the board, of the present value instead of a deferred annuity if the member is employed in a position covered by the judicial retirement plan. Any member making an election shall forfeit all creditable service, future rights in the annuity, and long-term disability benefits. If the member subsequently becomes an employee entitled to a benefit from the system, such a member shall be considered a new employee under the Missouri State Employees' Plan 2011.

This bill is the same as SCS SB 968 (2020).