

HB 205 -- THE FIREFIGHTERS' RETIREMENT SYSTEMS FOR CERTAIN CITIES

SPONSOR: Hinman

COMMITTEE ACTION: Voted "Do Pass" by the Standing Committee on Pensions by a vote of 14 to 1. Voted "Do Pass" by the Standing Committee on Rules-Administrative by a vote of 9 to 0.

This bill specifies that the Board of Trustees of the Firefighters' Retirement System of St. Louis will not be prevented from simultaneously acting as the trustees of any other pension plan that provides retirement, disability, and death benefits for firefighters employed by St. Louis City.

Additionally, the administration of any other pension plan includes the ability of the Board to establish rules and regulations for the administration of the funds and for the transaction of such other pension plan's business. The Board must maintain separate records of all proceedings of such other pension plan.

Furthermore, this bill specifies that the Board of Trustees will have the authority and discretion to invest and reinvest funds of the other pension plan in property of any kind, real or personal. The Board may choose to invest the funds of the Firefighter's Retirement System of St. Louis and the funds of the other pension plan in the same investments if the amounts invested and the gains, profits, or losses are accounted for separately. No benefits due from the other pension plan will be paid from the funds of the Firefighter's Retirement System.

Additionally, this bill provides that no expenses incurred by the Board in the administration of any other pension plan or in the investment of any other pension plan's funds will be paid by the funds of the Firefighter's Retirement System.

This bill is the same as HB 1980 (2024)

PROPONENTS: Supporters say that problems have risen with the administration of two separate systems resulting in the inability to answer questions presented by members on what their retirement benefit looks like. The Board of Alderman have already passed an ordinance which allows the old system board to administer both the old and new systems and now they are waiting for the passage and adoption of this bill. There would be savings to the St. Louis system.

Testifying in person for the bill were Representative Hinman; Demetris Alfred, Missouri State Council of Fire Fighters (MSCFF); David Rodriguez, St. Louis Firefighters Local 73; and John Brewer.

OPPONENTS: There was no opposition voiced to the committee.

Written testimony has been submitted for this bill. The full written testimony and witnesses testifying online can be found under Testimony on the bill page on the House website.