

HB 205 -- THE FIREFIGHTERS' RETIREMENT SYSTEM OF ST. LOUIS CITY

SPONSOR: Hinman

This bill specifies that the Board of Trustees of the Firefighter's 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)