

HB 1504 -- RETIREMENT BENEFITS FOR CERTAIN TEACHER RETIREMENT
SYSTEMS

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Currently, for calendar years after 2018, the percentage rate of employer contribution payable by the St. Louis Public School District that has established a retirement system for providing retirement benefits to the employees, decreases to one-half of one percent annually until calendar year 2032, when the rate of contribution payable by each employer equals 9% of the total compensation of all members employed by that employer. For calendar years after 2032, the rate of contribution payable by each employer equals 9%.

Under the bill, the percentage rate of contribution decreases one-half of one percent annually until calendar year 2025 when the rate of contribution payable by each employer equals 12.5% of the total compensation of all members employed by that employer with an exception that on the effective date of the bill, the rate of contribution payable by each employer increases from 9% to 14% of the total compensation of all members employed by that employer.

This bill includes an emergency clause to ensure the financial stability of the retirement system and provide for the welfare of the members.

This bill contains an emergency clause.

This bill is the same as HB 404 (2025).