

SECOND REGULAR SESSION

SENATE BILL NO. 747

99TH GENERAL ASSEMBLY

INTRODUCED BY SENATOR EMERY.

Pre-filed December 1, 2017, and ordered printed.

ADRIANE D. CROUSE, Secretary.

4027S.01I

AN ACT

To amend chapter 104, RSMo, by adding thereto one new section relating to retirement benefits for elected officials.

Be it enacted by the General Assembly of the State of Missouri, as follows:

Section A. Chapter 104, RSMo, is amended by adding thereto one new
2 section, to be known as section 104.1089, to read as follows:

104.1089. 1. For purposes of this section, an "elected official"
2 **shall be defined as:**

3 (1) Any member of the general assembly who first serves as a
4 member of the general assembly on or after January 1, 2019, who has
5 not previously been employed in a position covered by either system;
6 and

7 (2) Any statewide elected official who first serves as a statewide
8 elected official on or after January 1, 2019, who has not previously been
9 employed in a position covered by either system.

10 2. Notwithstanding any provision of the year 2000 plan to the
11 contrary, elected officials shall not be eligible to participate in the year
12 2000 plan, but shall be eligible to participate in a 401(a) defined
13 contribution plan to be administered as part of the deferred
14 compensation program established pursuant to chapter 105, and subject
15 to the additional provisions of this section. The contribution rate for
16 such plan for elected officials, in addition to any contributions made
17 pursuant to section 105.927, shall be as follows:

18 (1) The participant contribution rate shall be equal to four
19 percent of the participant's pay; and

20 (2) The employer contribution rate shall be equal to four percent
21 of the participant's pay.

22 3. Employers, pursuant to the provisions of 26 U.S.C. Section
23 414(h)(2), shall pick up and pay the contributions that would otherwise
24 be payable by a participant under this section. The contributions so
25 picked up shall be treated as employer contributions for purposes of
26 determining the participant's pay that is includable in the participant's
27 gross income for federal income tax purposes. Participant
28 contributions picked up by the employer shall be:

29 (1) Paid from the same source of funds used for the payment of
30 pay to a participant. A deduction shall be made from each participant's
31 pay equal to the amount of the participant's contributions picked up by
32 the employer;

33 (2) Credited to a separate account within the participant's
34 individual account; and

35 (3) Paid by the employer in lieu of the contributions by the
36 participant, although designated as participant contributions. The
37 participant shall not have the option of choosing to receive the
38 contributed amounts directly instead of having them paid by the
39 employer to the defined contribution plan.

40 4. Participants shall be immediately vested in the defined
41 contribution plan and contributions made to the plan shall not be
42 subject to forfeiture.

43 5. Notwithstanding any provisions of law to the contrary, elected
44 officials shall remain eligible to receive health care benefits pursuant
45 to chapter 103 and life insurance and disability income benefits that
46 are otherwise available for participants of the year 2000 plan.

47 6. Elected officials who subsequently become employed in a
48 position covered by either system that is a position other than an
49 elected official position shall participate in the plan that would
50 otherwise apply to that position and shall not receive any service credit
51 for time served as an elected official under this section.

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