

FIRST REGULAR SESSION

# SENATE BILL NO. 389

91ST GENERAL ASSEMBLY

INTRODUCED BY SENATOR SCOTT.

Read 1st time January 31, 2001, and 1,000 copies ordered printed.

TERRY L. SPIELER, Secretary.

1501S.021

## AN ACT

To amend chapter 104, RSMo, by adding thereto two new sections relating to certain retirement systems.

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

Section A. Chapter 104, RSMo, is amended by adding thereto two new sections, to be known as sections 104.1200 and 104.1205, to read as follows:

**104.1200. As used in sections 104.1200 and 104.1205, the following terms mean:**

**(1) "Education employee", any person described in the following classifications who otherwise would meet the definition of "employee" pursuant to section 104.1003: teaching personnel, instructors, assistant professors, associate professors, professors, and academic administrators holding faculty rank in any institution;**

**(2) "Institutions", Truman State University, Northwest Missouri State University, Southeast Missouri State University, Southwest Missouri State University, Central Missouri State University, Harris-Stowe State College, Lincoln University, Missouri Western State College, Missouri Southern State College, and Linn State Technical College;**

**(3) "Outside employee", any other provisions of sections 104.1003 to 104.1093 to the contrary notwithstanding, an education employee first so employed on or after July 1, 2002. An outside employee shall not be covered by the other benefit provisions of this chapter, but rather shall be covered by the benefit provisions provided for pursuant to sections 104.1200 to 104.1205.**

**104.1205. The board of trustees of the Missouri state employees' retirement system shall:**

**(1) Establish a defined contribution plan for outside employees which, among**

**other things, provides for immediate vesting;**

**(2) Select a third party administrator to provide such services as the board determines to be necessary for the proper administration of the defined contribution plan;**

**(3) Select the investment products which shall be made available to the participants in the defined contribution plan;**

**(4) Annually establish the contribution rate used for purposes of subsection 3 of section 104.1066 for employees of institutions who are other than outside employees, which shall be done by considering all such employees to be part of the general employee population within the Missouri state employees' retirement system;**

**(5) Establish the contribution rate for outside employees which shall be equal to one percent of payroll less than the normal cost contribution rate established pursuant to subdivision (4) of this subsection; and**

**(6) Establish such rules and regulations as may be necessary to carry out the purposes of this section.**

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**Bill**

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