

SECOND REGULAR SESSION

SENATE BILL NO. 1049

91ST GENERAL ASSEMBLY

INTRODUCED BY SENATORS STOLL AND JOHNSON.

Read 1st time January 28, 2002, and 1,000 copies ordered printed.

TERRY L. SPIELER, Secretary.

4011S.011

AN ACT

To amend chapter 104, RSMo, by adding thereto one new section relating to department of transportation employees' annual leave.

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 section, to be known as section 104.273, to read as follows:

104.273. 1. Department of transportation employees shall accrue annual leave monthly based upon years of service and shall accrue maximum leave balances until October 1 of each calendar year, beginning October 1, 2002, as follows:

(1) Ten hours for each calendar month of service until completion of ten years of total service, with a maximum leave balance of two hundred forty hours; and, thereafter,

(2) Twelve hours for each calendar month of service until completion of fifteen years of total service, with a maximum leave balance of two hundred eighty-eight hours; and, thereafter,

(3) Fourteen hours for each calendar month of service, with a maximum leave balance of three hundred thirty-six hours.

2. On October 1 of each calendar year, beginning October 1, 2002, each employee with accrued annual leave hours in excess of his or her maximum leave balance may elect for those excess accrued annual leave hours to be applied as follows:

(1) For deposit into a departmental shared leave program; or

(2) For purchase of additional retirement credits. Retirement credits shall be purchased in eight-hour increments based on an amount which allows for full actuarial funding to the retirement system for the purchase of the additional retirement credits. Purchases of additional retirement credits cannot exceed sixty percent of the total cash value based on the employee's current salary as of October 1 of each calendar year. The remaining portion of the fund shall be transferred in the departmental shared leave program minus any administrative charges which shall not exceed five percent of the total fund value. Such purchases shall be limited to a lifetime maximum equal to one year of retirement credits; or

(3) For deposit of the cash equivalent into the employee's deferred compensation plan at the rate of sixty percent of the total fund value. The contribution cannot exceed the employee's yearly contribution limitations prescribed by the deferred compensation commission. The remaining portion of the fund shall be transferred in the departmental share leave program minus any administrative charges which shall not exceed five percent of the total fund value.

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Bill

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