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July 8, 2010

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## The Stouffer Report:







### *Special Session Called to Reform Pensions*

For the first time in three years, the Missouri General Assembly has been called back to Jefferson City for a [special session](#). Lawmakers are looking at two issues as they return to the Capitol.

This week, I want to focus on one of these issues: state employee pension reform. First, I want to stress the Missouri Senate has taken teachers out of the equation. As I have stated on numerous occasions, teacher retirement is in no way affected by this legislation.

[Senate Bill 1](#) and [House Bill 1](#) are the two measures that address pension reform. Both bills are pretty much the same, with one exception: a new board to oversee state employee pensions. The Senate proposal has it, the House bill does not. The only way a new board could be formed is if the [Missouri State Employee Retirement System](#) (MOSERS) and the [MoDOT and Patrol Employees' Retirement System](#) (MPERS) voted to create a new entity. This is a sticking point with the Missouri House.

The new retirement plan would only be for new hires, starting on January 1, 2011. It would make changes to the current "80 and out" rule, which takes a person's years of service added to his or her age. If the number equals 80, that person is eligible to retire. The new proposal would change that formula to "90 and out." Folks live a lot longer than they did when the pension system was put

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together years ago. Longer living means more time spent taking retirement that was originally developed as a supplement to [Social Security](#).

Proponents of the bills say they would save the state millions of dollars, maybe even a billion dollars, within 10 years. Most of the opponents are against a new investment board being formed and also question how long it would be before existing employees and retirees would be forced onto the new pension plan.

Both the Senate and the House have passed their own versions of House Bill 1. The next step will be to go to a conference and see if both sides can work out a final deal.

The other piece of the special session is [House Bill 2](#), also known as the Manufacturing Jobs Act. I will have more about this measure in my next column.

I would also like to remind folks that an extraordinary session does not mean all lawmakers are at the Capitol every day from the beginning of the session until the end. The entire Senate has only been in Jefferson City twice since June 24. We are very much aware of the cost of a special session and are working to spend the taxpayers' money wisely as we debate these important issues.

*Senator Stouffer serves the counties of Carroll, Chariton, Cooper, Howard, Lafayette, Macon, Ray, Saline, and a part of Clay.*

If you have questions or comments about this or any other issue, please call toll free (866) 768-3987 or by e-mail at [bstouffer@senate.mo.gov](mailto:bstouffer@senate.mo.gov).

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