

SECOND REGULAR SESSION
HOUSE COMMITTEE SUBSTITUTE FOR
SENATE COMMITTEE SUBSTITUTE FOR
SENATE BILL NO. 625
96TH GENERAL ASSEMBLY

5110H.03C

D. ADAM CRUMBLISS, Chief Clerk

AN ACT

To repeal sections 50.1130, 50.1140, 56.807, 104.603, 104.1084, and 104.1091, RSMo, and to enact in lieu thereof six new sections relating to retirement.

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

Section A. Sections 50.1130, 50.1140, 56.807, 104.603, 104.1084, and 104.1091, RSMo, are repealed and six new sections enacted in lieu thereof, to be known as sections 50.1130, 50.1140, 56.807, 104.603, 104.1084, and 104.1091, to read as follows:

50.1130. 1. **Notwithstanding the provisions of section 50.1150 to the contrary**, a death benefit of ten thousand dollars **and, in the case of an active member who dies after December 31, 2002, and before becoming vested, an amount equal to the amount of the member's accumulated contributions standing to his or her credit in the fund** shall be paid to the designated beneficiary of every active member upon his or her death or, if the member fails to designate a beneficiary, then to the member's surviving spouse or, if there is no spouse, then in equal shares to the member's surviving children. If there is neither a surviving spouse or surviving children, then the benefit shall be paid to the active member's estate.

2. If the member executes a beneficiary designation form and lists more than one beneficiary but fails to list the percentage of benefit that each beneficiary should receive, then the benefit shall be divided equally among the named beneficiaries.

50.1140. 1. Upon termination of employment, any member with less than eight years of creditable service shall forfeit all rights in the fund, including the member's accrued creditable service as of the date of the member's termination of employment, but may receive any refund of contributions to which the member is entitled pursuant to subsection 3 of this section **or subsection 1 of section 50.1130**.

EXPLANATION — Matter enclosed in bold-faced brackets [thus] in the above bill is not enacted and is intended to be omitted from the law. Matter in **bold-face** type in the above bill is proposed language.

6 2. A member who terminates employment with at least eight years of creditable service
7 shall be entitled to an annuity from the fund, determined in accordance with the formula
8 described in section 50.1060. The member may elect to defer the receipt of his or her annuity,
9 until the member's attainment of age sixty-two, or the member may elect to begin receiving his
10 or her annuity on the first day of any month following the later of the date of termination of
11 employment or age fifty-five. If the member begins receiving an annuity before age sixty-two
12 and termination of employment occurs on or after age fifty-five, the annuity shall be reduced by
13 four-tenths of one percent for each month the commencement date of the annuity precedes age
14 sixty-two, and an additional three-tenths of one percent for each month the commencement date
15 of the annuity precedes age sixty.

16 3. In the event a member ceases to be a member other than by death before the date the
17 member becomes vested in the system, the member shall be paid, upon his or her written
18 application filed with the board, the member's accumulated contributions standing to his or her
19 credit in the members' deposit fund.

20 4. A former member who has forfeited creditable service may have the creditable service
21 restored by again becoming an employee, completing a total of eight years of uninterrupted
22 creditable service, and purchasing the forfeited service by paying into the fund the forfeited
23 amount previously refunded to the participant or credited to the participant's county plus interest
24 equal to the current prime rate plus two percent.

56.807. 1. Beginning August 28, 1989, and continuing monthly thereafter until August
2 27, 2003, the funds for prosecuting attorneys and circuit attorneys provided for in subsection 2
3 of this section shall be paid from county or city funds.

4 2. Beginning August 28, 1989, and continuing monthly thereafter until August 27, 2003,
5 each county treasurer shall pay to the system the following amounts to be drawn from the general
6 revenues of the county:

7 (1) For counties of the third and fourth classification except as provided in subdivision
8 (3) of this subsection, three hundred seventy-five dollars;

9 (2) For counties of the second classification, five hundred forty-one dollars and
10 sixty-seven cents;

11 (3) For counties of the first classification, counties which pursuant to section 56.363
12 elect to make the position of prosecuting attorney a full-time position after August 28, 2001, or
13 whose county commission has elected a full-time retirement benefit pursuant to subsection 3 of
14 section 56.363, and the city of St. Louis, one thousand two hundred ninety-one dollars and
15 sixty-seven cents.

16 3. Beginning August 28, 1989, and continuing until August 27, 2003, the county
17 treasurer shall at least monthly transmit the sums specified in subsection 2 of this section to the
18 Missouri office of prosecution services for deposit to the credit of the "Missouri Prosecuting
19 Attorneys and Circuit Attorneys' Retirement System Fund", which is hereby created. All moneys
20 held by the state treasurer on behalf of the system shall be paid to the system within ninety days
21 after August 28, 1993. Moneys in the Missouri prosecuting attorneys and circuit attorneys'
22 retirement system fund shall be used only for the purposes provided in sections 56.800 to 56.840
23 and for no other purpose.

24 4. Beginning August 28, 2003, the funds for prosecuting attorneys and circuit attorneys
25 provided for in this section shall be paid from county or city funds and the surcharge established
26 in this section and collected as provided by this section and sections 488.010 to 488.020.

27 5. Beginning August 28, 2003, each county treasurer shall pay to the system the
28 following amounts to be drawn from the general revenues of the county:

29 (1) For counties of the third and fourth classification except as provided in subdivision
30 (3) of this subsection, one hundred eighty-seven dollars;

31 (2) For counties of the second classification, two hundred seventy-one dollars;

32 (3) For counties of the first classification, counties which pursuant to section 56.363
33 elect to make the position of prosecuting attorney a full-time position after August 28, 2001, or
34 whose county commission has elected a full-time retirement benefit pursuant to subsection 3 of
35 section 56.363, and the city of St. Louis, six hundred forty-six dollars.

36 6. **Notwithstanding any law to the contrary, beginning August 28, 2012, the**
37 **monthly sums to be transmitted by each county treasurer as specified in subsection 5 of this**
38 **section shall change based on the funded ratio, as defined in section 105.660, of the system**
39 **as follows:**

40 **(1) If the system's funding ratio is one hundred twenty percent or more, no monthly**
41 **sum shall be transmitted;**

42 **(2) If the system's funding ratio is more than one hundred ten percent but less than**
43 **one hundred twenty percent, the monthly sum transmitted shall be reduced fifty percent;**

44 **(3) If the system's funding ratio is between ninety percent and one hundred ten**
45 **percent, the monthly sum transmitted shall remain the same;**

46 **(4) If the system's funding ratio is at least eighty percent and less than ninety**
47 **percent, the monthly sum transmitted shall be increased fifty percent; and**

48 **(5) If the system's funding ratio is less than eighty percent, the monthly sum**
49 **transmitted shall be increased one hundred percent.**

50 7. Beginning August 28, 2003, the county treasurer shall at least monthly transmit the
51 sums specified in subsection 5 of this section to the Missouri office of prosecution services for
52 deposit to the credit of the Missouri prosecuting attorneys and circuit attorneys' retirement system
53 fund. Moneys in the Missouri prosecuting attorneys and circuit attorneys' retirement system fund
54 shall be used only for the purposes provided in sections 56.800 to 56.840, and for no other
55 purpose.

56 [7.] 8. Beginning August 28, 2003, the following surcharge for prosecuting attorneys and
57 circuit attorneys shall be collected and paid as follows:

58 (1) There shall be assessed and collected a surcharge of four dollars in all criminal cases
59 filed in the courts of this state including violation of any county ordinance or any violation of
60 criminal or traffic laws of this state, including infractions, but no such surcharge shall be
61 assessed when the costs are waived or are to be paid by the state, county, or municipality or when
62 a criminal proceeding or the defendant has been dismissed by the court or against any person
63 who has pled guilty and paid their fine pursuant to subsection 4 of section 476.385. For purposes
64 of this section, the term "county ordinance" shall include any ordinance of the city of St. Louis;

65 (2) The clerk responsible for collecting court costs in criminal cases shall collect and
66 disburse such amounts as provided by sections 488.010 to 488.026. Such funds shall be payable
67 to the prosecuting attorneys and circuit attorneys' retirement fund. Moneys credited to the
68 prosecuting attorneys and circuit attorneys' retirement fund shall be used only for the purposes
69 provided for in sections 56.800 to 56.840 and for no other purpose.

70 [8.] 9. The board may accept gifts, donations, grants and bequests from private or public
71 sources to the Missouri prosecuting attorneys and circuit attorneys' retirement system fund.

72 [9.] 10. No state moneys shall be used to fund section 56.700 and sections 56.800 to
73 56.840 unless provided for by law.

104.603. 1. Effective with transfers of service between the Missouri department of
2 transportation and highway patrol employees' retirement system and the Missouri state
3 employees' retirement system that occur on or after September 1, 2011, upon a reciprocal transfer
4 of creditable or credited service pursuant to section 104.602 or subsection 8 of section 104.1021,
5 the sending system from which the service is transferred shall pay the receiving system to which
6 the service is transferred the present value of the accrued benefit as determined pursuant to
7 subsection 2 of this section.

8 2. For purposes of this section, the present value of the accrued benefit shall be
9 determined using the actuarial assumptions of the sending system used in that system's last
10 regular valuation assuming active member status and using the unit credit actuarial cost method.
11 However, in no event shall the payment amount be less than the sum of the member's

12 accumulated contributions and interest plus any purchased service payments from the member
13 held on deposit by the sending system. If the member had received a refund of accumulated
14 contributions from the sending system and forfeited service credit with that system, the member
15 would need to reestablish that service with the sending system by again becoming an active
16 member of a system covered by this chapter and satisfying requirements otherwise stipulated for
17 reestablishing service credit. **However, in the event the member had previously transferred**
18 **service from the receiving system to the sending system which was not subject to an asset**
19 **transfer under this section, then that service will be excluded from the computation of the**
20 **accrued benefit. In the event any prior payments by a sending system under this section**
21 **included an amount for previously transferred service that was not subject to this section,**
22 **the receiving system shall return to the sending system the present value amount**
23 **attributable to such service, including interest as determined and agreed to by both**
24 **systems.**

25 3. The service transfer shall not be deemed completed until the sending system makes
26 payment to the receiving system as prescribed in this section. Payments shall be made within
27 ninety days of the date that a completed transfer request is submitted by a member.

28 4. When the transfer payment includes an amount identified as corresponding to a
29 member's accumulated contributions, the accumulated contributions portion shall be identified,
30 and further, the accumulated contributions balance as of the preceding July first shall be
31 identified and the receiving system shall be responsible for crediting interest according to the
32 terms of the receiving plan.

33 5. The systems shall coordinate their plan administration for reciprocal transfers to give
34 full effect to the transfer including the transfer and acceptance of corresponding division of
35 benefit orders.

36 6. The member or survivor obtaining a reciprocal transfer of service covered by this
37 section shall satisfy all requirements under section 104.602 or subsection 8 of section 104.1021
38 to obtain a transfer of credited or creditable service and shall satisfy the requirements under
39 section 104.1091 with the receiving system to reestablish forfeited service previously accrued
40 at either system.

104.1084. 1. For members of the general assembly, the provisions of this section shall
2 supplement or replace the indicated other provisions of the year 2000 plan. "Normal retirement
3 eligibility" means attainment of age fifty-five for a member who has served at least three full
4 biennial assemblies or the attainment of at least age fifty for a member who has served at least
5 three full biennial assemblies with a total of years of age and years of credited service which is
6 at least eighty. A member shall receive two years of credited service for every full biennial

7 assembly served. A full biennial assembly shall be equal to the period of time beginning on the
8 first day the general assembly convenes for a first regular session until the last day of the
9 following year. If a member serves less than a full biennial assembly, the member shall receive
10 credited service for the pro rata portion of the full biennial assembly served.

11 2. For the purposes of section 104.1024, the normal retirement annuity of a member of
12 the general assembly shall be an amount for life equal to one twenty-fourth of the monthly pay
13 for a senator or representative on the annuity starting date multiplied by the years of credited
14 service as a member of the general assembly. In no event shall any such member or eligible
15 beneficiary receive annuity amounts in excess of one hundred percent of pay.

16 3. To be covered by the provisions of section 104.1030, or section 104.1036, a member
17 of the general assembly must have served at least three full biennial assemblies.

18 4. For members who are statewide elected officials, the provisions of this section shall
19 supplement or replace the indicated other provisions of the year 2000 plan. "Normal retirement
20 eligibility" means attainment of age fifty-five for a member who has served at least four years
21 as a statewide elected official, or the attainment of age fifty with a total of years of age and years
22 of such credited service which is at least eighty.

23 5. For the purposes of section 104.1024, the normal retirement annuity of a member who
24 is a statewide elected official shall be an amount for life equal to one twenty-fourth of the
25 monthly pay in the highest office held by such member on the annuity starting date multiplied
26 by the years of credited service as a statewide elected official not to exceed twelve years.

27 6. To be covered by the provisions of sections 104.1030 and 104.1036, a member who
28 is a statewide elected official must have at least four years as a statewide elected official.

29 7. The provisions of section 104.1045 shall not apply to persons covered by the general
30 assembly and statewide elected official provisions of this section. Persons covered by the
31 general assembly provisions and receiving a year 2000 plan annuity shall be entitled to a
32 cost-of-living adjustment (COLA) when there are increases in pay for members of the general
33 assembly. Persons covered by the statewide elected official provisions and receiving a year 2000
34 plan annuity shall be entitled to COLAs when there are increases in the pay for statewide elected
35 officials in the highest office held by such person. The COLA described in this subsection shall
36 be equal to and concurrent with the percentage increase in pay as described in section 105.005.
37 No COLA shall be less than zero.

38 8. Any member who serves under this chapter as a member of the general assembly or
39 as a statewide elected official on or after August 28, 1999, shall not be eligible to receive any
40 retirement benefits from the system under either the closed plan or the year 2000 plan based on
41 service rendered on or after August 28, 1999, as a member of the general assembly or as a

42 statewide elected official if such member is convicted of a felony that is determined by a court
43 of law to have been committed in connection with the member's duties either as a member of the
44 general assembly or as a statewide elected official, unless such conviction is later reversed by
45 a court of law.

46 9. A member of the general assembly who has purchased or transferred creditable service
47 shall not be subject to the cap on benefits pursuant to subsection 2 of this section for that portion
48 of the benefit attributable to the purchased or transferred service.

49 **10. Notwithstanding any provision of this chapter to the contrary, any member of**
50 **the general assembly who first becomes a member of the general assembly on or after**
51 **January 1, 2013, shall not be eligible for retirement benefits pursuant to this section. Such**
52 **member of the general assembly shall be eligible for retirement coverage under this**
53 **chapter from the Missouri state employees retirement system that would otherwise be**
54 **applicable to a member who is not either a member of the general assembly or a statewide**
55 **elected official, except that, such member of the general assembly shall be eligible for**
56 **normal retirement upon attainment of at least the age of sixty-seven and the completion of**
57 **at least eight years of credited service or the attainment of at least the age of fifty-five with**
58 **the sum of the member's age and credited service equaling at least ninety.**

59 **11. Notwithstanding any provision of this chapter to the contrary, any statewide**
60 **elected official who first becomes a statewide elected official on or after January 1, 2013,**
61 **shall not be eligible for retirement benefits pursuant to this section. Such statewide elected**
62 **official shall be eligible for retirement coverage under this chapter from the Missouri state**
63 **employees retirement system that would otherwise be applicable to a member who is not**
64 **either a member of the general assembly or a statewide elected official, except that,**
65 **statewide elected officials who are subject to term limits for their positions shall be eligible**
66 **for normal retirement upon attainment of at least the age of sixty-seven and the completion**
67 **of at least eight years of credited service or the attainment of at least the age of fifty-five**
68 **with the sum of the member's age and credited service equaling at least ninety.**

104.1091. 1. Notwithstanding any provision of the year 2000 plan to the contrary, each
2 person who first becomes an employee on or after January 1, 2011, shall be a member of the year
3 2000 plan subject to the provisions of this section.

4 2. A member's normal retirement eligibility shall be as follows:

5 (1) The member's attainment of at least age sixty-seven and the completion of at least
6 ten years of credited service; or the member's attainment of at least age fifty-five with the sum
7 of the member's age and credited service equaling at least ninety; or, in the case of a member
8 who is serving as a uniformed member of the highway patrol and subject to the mandatory

9 retirement provisions of section 104.081, such member's attainment of at least age sixty or the
10 attainment of at least age fifty-five with ten years of credited service;

11 (2) For members of the general assembly, the member's attainment of at least age
12 sixty-two and the completion of at least three full biennial assemblies; or the member's
13 attainment of at least age fifty-five with the sum of the member's age and credited service
14 equaling at least ninety;

15 (3) For statewide elected officials, the official's attainment of at least age sixty-two and
16 the completion of at least four years of credited service; or the official's attainment of at least age
17 fifty-five with the sum of the official's age and credited service equaling at least ninety.

18 3. A vested former member's normal retirement eligibility shall be based on the
19 attainment of at least age sixty-seven and the completion of at least ten years of credited service.

20 4. A temporary annuity paid pursuant to subsection 4 of section 104.1024 shall be
21 payable if the member has attained at least age fifty-five with the sum of the member's age and
22 credited service equaling at least ninety; or in the case of a member who is serving as a
23 uniformed member of the highway patrol and subject to the mandatory retirement provisions of
24 section 104.081, the temporary annuity shall be payable if the member has attained at least age
25 sixty, or at least age fifty-five with ten years of credited service.

26 5. A member, other than a member who is serving as a uniformed member of the
27 highway patrol and subject to the mandatory retirement provisions of section 104.081, shall be
28 eligible for an early retirement annuity upon the attainment of at least age sixty-two and the
29 completion of at least ten years of credited service. A vested former member shall not be eligible
30 for early retirement.

31 6. The provisions of subsection 6 of section 104.1021 and section 104.344 as applied
32 pursuant to subsection 7 of section 104.1021 and section 104.1090 shall not apply to members
33 covered by this section.

34 7. The minimum credited service requirements of five years contained in sections
35 104.1018, 104.1030, 104.1036, and 104.1051 shall be ten years for members covered by this
36 section. The normal and early retirement eligibility requirements in this section shall apply for
37 purposes of administering section 104.1087.

38 8. A member shall be required to contribute four percent of the member's pay to the
39 retirement system, which shall stand to the member's credit in his or her individual account with
40 the system, together with investment credits thereon, for purposes of funding retirement benefits
41 payable under the year 2000 plan, subject to the following provisions:

42 (1) The state of Missouri employer, pursuant to the provisions of 26 U.S.C. Section
43 414(h)(2), shall pick up and pay the contributions that would otherwise be payable by the

44 member under this section. The contributions so picked up shall be treated as employer
45 contributions for purposes of determining the member's pay that is includable in the member's
46 gross income for federal income tax purposes;

47 (2) Member contributions picked up by the employer shall be paid from the same source
48 of funds used for the payment of pay to a member. A deduction shall be made from each
49 member's pay equal to the amount of the member's contributions picked up by the employer.
50 This deduction, however, shall not reduce the member's pay for purposes of computing benefits
51 under the retirement system pursuant to this chapter;

52 (3) Member contributions so picked up shall be credited to a separate account within the
53 member's individual account so that the amounts contributed pursuant to this section may be
54 distinguished from the amounts contributed on an after-tax basis;

55 (4) The contributions, although designated as employee contributions, shall be paid by
56 the employer in lieu of the contributions by the member. The member shall not have the option
57 of choosing to receive the contributed amounts directly instead of having them paid by the
58 employer to the retirement system;

59 (5) Interest shall be credited annually on June thirtieth based on the value in the account
60 as of July first of the immediately preceding year at a rate of four percent. **Effective June 30,**
61 **2014, and each June thirtieth thereafter, the interest crediting rate shall be equal to the**
62 **investment rate that is published by the United States Department of Treasury, or its**
63 **successor agency, for fifty-two week treasury bills for the relevant auction that is nearest**
64 **to the preceding July first, or a successor treasury bill investment rate as approved by the**
65 **board if the fifty-two week treasury bill is no longer issued.** Interest credits shall cease upon
66 termination of employment if the member is not a vested former member. Otherwise, interest
67 credits shall cease upon retirement **or death**;

68 (6) A vested former member or a former member who is not vested may request a refund
69 of his or her contributions and interest credited thereon. If such member is married at the time
70 of such request, such request shall not be processed without consent from the spouse. Such
71 member is not eligible to request a refund if such member's retirement benefit is subject to a
72 division of benefit order pursuant to section 104.1051. Such refund shall be paid by the system
73 after ninety days from the date of termination of employment or the request, whichever is later,
74 and shall include all contributions made to any retirement plan administered by the system and
75 interest credited thereon. A vested former member may not request a refund after such member
76 becomes eligible for normal retirement. A vested former member or a former member who is
77 not vested who receives a refund shall forfeit all the member's credited service and future rights
78 to receive benefits from the system and shall not be eligible to receive any long-term disability

79 benefits; provided that any member or vested former member receiving long-term disability
80 benefits shall not be eligible for a refund. If such member subsequently becomes an employee
81 and works continuously for at least one year, the credited service previously forfeited shall be
82 restored if the member returns to the system the amount previously refunded plus interest at a
83 rate established by the board;

84 (7) The beneficiary of any member who made contributions shall receive a refund upon
85 the member's death equal to the amount, if any, of such contributions **and interest credited**
86 **thereon** less any retirement benefits received by the member unless an annuity is payable to a
87 survivor or beneficiary as a result of the member's death. In that event, the beneficiary of the
88 survivor or beneficiary who received the annuity shall receive a refund upon the survivor's or
89 beneficiary's death equal to the amount, if any, of the member's contributions less any annuity
90 amounts received by the member and the survivor or beneficiary.

91 9. The employee contribution rate, the benefits provided under the year 2000 plan to
92 members covered under this section, and any other provision of the year 2000 plan with regard
93 to members covered under this section may be altered, amended, increased, decreased, or
94 repealed, but only with respect to services rendered by the member after the effective date of
95 such alteration, amendment, increase, decrease, or repeal, or, with respect to interest credits, for
96 periods of time after the effective date of such alteration, amendment, increase, decrease, or
97 repeal.

98 10. For purposes of members covered by this section, the options under section 104.1027
99 shall be as follows:

100 Option 1. A retiree's life annuity shall be reduced to a certain percent of the annuity
101 otherwise payable. Such percent shall be eighty-eight and one half percent adjusted as follows:
102 if the retiree's age on the annuity starting date is younger than sixty-seven years, an increase of
103 three-tenths of one percent for each year the retiree's age is younger than age sixty-seven years;
104 and if the beneficiary's age is younger than the retiree's age on the annuity starting date, a
105 decrease of three-tenths of one percent for each year of age difference; and if the retiree's age is
106 younger than the beneficiary's age on the annuity starting date, an increase of three-tenths of one
107 percent for each year of age difference; provided, after all adjustments the option 1 percent
108 cannot exceed ninety-four and one quarter percent. Upon the retiree's death, fifty percent of the
109 retiree's reduced annuity shall be paid to such beneficiary who was the retiree's spouse on the
110 annuity starting date or as otherwise provided by subsection 5 of this section.

111 Option 2. A retiree's life annuity shall be reduced to a certain percent of the annuity
112 otherwise payable. Such percent shall be eighty-one percent adjusted as follows: if the retiree's
113 age on the annuity starting date is younger than sixty-seven years, an increase of four-tenths of

114 one percent for each year the retiree's age is younger than sixty-seven years; and if the
115 beneficiary's age is younger than the retiree's age on the annuity starting date, a decrease of
116 five-tenths of one percent for each year of age difference; and if the retiree's age is younger than
117 the beneficiary's age on the annuity starting date, an increase of five-tenths of one percent for
118 each year of age difference; provided, after all adjustments the option 2 percent cannot exceed
119 eighty-seven and three quarter percent. Upon the retiree's death one hundred percent of the
120 retiree's reduced annuity shall be paid to such beneficiary who was the retiree's spouse on the
121 annuity starting date or as otherwise provided by subsection 5 of this section.

122 Option 3. A retiree's life annuity shall be reduced to ninety-three percent of the annuity
123 otherwise payable. If the retiree dies before having received one hundred twenty monthly
124 payments, the reduced annuity shall be continued for the remainder of the one hundred
125 twenty-month period to the retiree's designated beneficiary provided that if there is no beneficiary
126 surviving the retiree, the present value of the remaining annuity payments shall be paid as
127 provided under subsection 3 of section 104.620. If the beneficiary survives the retiree but dies
128 before receiving the remainder of such one hundred twenty monthly payments, the present value
129 of the remaining annuity payments shall be paid as provided under subsection 3 of section
130 104.620.

131 Option 4. A retiree's life annuity shall be reduced to eighty-six percent of the annuity
132 otherwise payable. If the retiree dies before having received one hundred eighty monthly
133 payments, the reduced annuity shall be continued for the remainder of the one hundred
134 eighty-month period to the retiree's designated beneficiary provided that if there is no beneficiary
135 surviving the retiree, the present value of the remaining annuity payments shall be paid as
136 provided under subsection 3 of section 104.620. If the beneficiary survives the retiree but dies
137 before receiving the remainder of such one hundred eighty monthly payments, the present value
138 of the remaining annuity payments shall be paid as provided under subsection 3 of section
139 104.620.

140 11. The provisions of subsection 6 of section 104.1024 shall not apply to members
141 covered by this section.

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