

SECOND REGULAR SESSION
[P E R F E C T E D]
SENATE COMMITTEE SUBSTITUTE FOR
SENATE BILL NO. 675
97TH GENERAL ASSEMBLY

Reported from the Committee on Seniors, Families and Pensions, March 6, 2014, with recommendation that the Senate Committee Substitute do pass.

Senate Committee Substitute for Senate Bill No. 675, adopted March 25, 2014.

Taken up for Perfection March 25, 2014. Bill declared Perfected and Ordered Printed.

TERRY L. SPIELER, Secretary.

5089S.02P

AN ACT

To amend chapter 70, RSMo, by adding thereto one new section relating to the Missouri local government employees' retirement system.

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

Section A. Chapter 70, RSMo, is amended by adding thereto one new
2 section, to be known as section 70.621, to read as follows:

**70.621. 1. In the event a political subdivision has in effect for all
2 or part of its employees a plan similar in purpose to the Missouri local
3 government employees' retirement system, and in the further event
4 such a political subdivision is an employer in the system, at the request
5 of the political subdivision the board of the system may at its sole
6 discretion enter into an agreement with such an employer whereby the
7 system assumes all duties and responsibilities of operating the
8 employer's prior plan.**

9 **2. Notwithstanding any language to the contrary in any other
10 statute, city ordinance, or city charter regarding the composition or
11 duties of any governing board of a plan of any employer that is similar
12 in purpose to the system, such employer may enter into an agreement
13 with the board of the system to operate the employer's prior plan so
14 long as an election has been made to cover new employees under
15 section 70.630. Upon entering into such agreement, the employer shall
16 irrevocably delegate and cede all operational duties and
17 responsibilities to the system. Upon entering into such an agreement,
18 the board of the system shall become the governing board of the**

19 employer's prior plan. The employer's prior plan shall be administered
20 as a frozen prior plan by the system and shall continue to operate
21 under its existing governing documents in all other respects.

22 3. Where an agreement authorized by this section is entered into
23 by an employer and the system, the employer shall continue to have
24 sole responsibility for the full funding of its prior plan including all
25 related expenses. If any employer fails to make any payment due under
26 the prior plan, the provisions of section 70.735 shall apply.

27 4. The system shall formulate and adopt rules and regulations for
28 the government of its own proceedings relating to this section and for
29 the administration of this section, as the board may deem necessary.

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Bill

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