

FIRST REGULAR SESSION

SENATE BILL NO. 283

98TH GENERAL ASSEMBLY

INTRODUCED BY SENATOR KEHOE.

Read 1st time January 20, 2015, and ordered printed.

ADRIANE D. CROUSE, Secretary.

1412S.01I

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. After making the necessary changes to the statute, city
10 ordinance, city charter, or governing documents of the employer's prior
11 plan and upon receiving a concurring resolution from the board of
12 trustees of the prior plan after a simple majority vote of the active
13 employees of the prior plan, such employer may enter into an
14 agreement with the board of the system to operate the employer's prior
15 plan so long as an election has been made to cover new employees
16 under section 70.630. Upon entering into such agreement, the employer
17 shall irrevocably delegate and cede all operational duties and
18 responsibilities to the system. Upon entering into such an agreement,
19 the board of the system shall become the governing board of the
20 employer's prior plan. The employer's prior plan shall be administered
21 as a frozen prior plan by the system and shall continue to operate**

22 under its existing governing documents in all other respects.

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

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

Unofficial

Bill

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