

FIRST REGULAR SESSION

[P E R F E C T E D]

SENATE BILL NO. 394

99TH GENERAL ASSEMBLY

INTRODUCED BY SENATOR ROMINE.

Read 1st time February 6, 2017, and ordered printed.

Read 2nd time February 13, 2017, and referred to the Committee on Health and Pensions.

Reported from the Committee March 2, 2017, with recommendation that the bill do pass and be placed on the Consent Calendar.

Taken up March 16, 2017. Read 3rd time and placed upon its final passage; bill passed.

ADRIANE D. CROUSE, Secretary.

1774S.01P

AN ACT

To repeal sections 169.141 and 169.715, RSMo, and to enact in lieu thereof two new sections relating to school employee retirement systems.

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

Section A. Sections 169.141 and 169.715, RSMo, are repealed and two new
2 sections enacted in lieu thereof, to be known as sections 169.141 and 169.715, to
3 read as follows:

169.141. 1. Any person receiving a retirement allowance under sections
2 169.010 to 169.140, and who elected a reduced retirement allowance under
3 subsection 3 of section 169.070 with his spouse as the nominated beneficiary, may
4 nominate a successor beneficiary under either of the following circumstances:

5 (1) If the nominated beneficiary precedes the retired person in death, the
6 retired person may, upon remarriage, nominate the new spouse under the same
7 option elected in the application for retirement;

8 (2) If the marriage of the retired person and the nominated beneficiary is
9 dissolved, and if the dissolution decree provides for sole retention by the retired
10 person of all rights in the retirement allowance, the retired person may, upon
11 remarriage, nominate the new spouse under the same option elected in the
12 application for retirement.

13 2. Any nomination of a successor beneficiary under subdivision (1) or (2)
14 of subsection 1 of this section must be made in accordance with procedures
15 established by the board of trustees, and must be filed within ninety days of May

EXPLANATION—Matter enclosed in bold-faced brackets [thus] in this bill is not enacted and is intended to be omitted in the law.

16 6, 1993, or within [ninety days] **one year** of the remarriage, whichever later
17 occurs. Upon receipt of a successor nomination filed in accordance with those
18 procedures, the board shall adjust the retirement allowance to reflect actuarial
19 considerations of that nomination as well as previous beneficiary and successor
20 beneficiary nominations.

21 **3. Any person receiving a retirement allowance under sections**
22 **169.010 to 169.140 who elected a reduced retirement allowance under**
23 **subsection 3 of section 169.070 with his or her spouse as the nominated**
24 **beneficiary may have the retirement allowance increased to the amount**
25 **the retired member would be receiving had the retired member elected**
26 **option 1 if:**

27 **(1) The marriage of the retired person and the nominated spouse**
28 **is dissolved on or after September 1, 2017;**

29 **(2) If the dissolution decree provides for sole retention by the**
30 **retired person of all rights in the retirement allowance; and**

31 **(3) The person receives a retirement allowance under subsection**
32 **3 of section 169.070.**

33 **Any such increase in the retirement allowance shall be effective upon**
34 **the receipt of an application for such increase and a certified copy of**
35 **the decree of dissolution that meets the requirements of this section.**

169.715. 1. Any person receiving a retirement allowance under sections
2 169.600 to 169.712, and who elected a reduced retirement allowance under
3 subsection 4 of section 169.670 with his spouse as the nominated beneficiary, may
4 nominate a successor beneficiary under either of the following circumstances:

5 **(1) If the nominated beneficiary precedes the retired person in death, the**
6 **retired person may, upon remarriage, nominate the new spouse under the same**
7 **option elected in the application for retirement;**

8 **(2) If the marriage of the retired person and the nominated beneficiary is**
9 **dissolved, and if the dissolution decree provides for sole retention by the retired**
10 **person of all rights in the retirement allowance, the retired person may, upon**
11 **remarriage, nominate the new spouse under the same option elected in the**
12 **application for retirement.**

13 **2. Any nomination of a successor beneficiary under subdivision (1) or (2)**
14 **of subsection 1 of this section must be made in accordance with procedures**
15 **established by the board of trustees, and must be filed within ninety days of May**
16 **6, 1993, or within [ninety days] one year of the remarriage, whichever later**

17 occurs. Upon receipt of a successor nomination filed in accordance with those
18 procedures, the board shall adjust the retirement allowance to reflect actuarial
19 considerations of that nomination as well as previous beneficiary and successor
20 beneficiary nominations.

21 **3. Any person receiving a retirement allowance under sections**
22 **169.600 to 169.715 who elected a reduced retirement allowance under**
23 **subsection 4 of section 169.670 with his or her spouse as the nominated**
24 **beneficiary may have the retirement allowance increased to the amount**
25 **the retired member would be receiving had the retired member elected**
26 **option 1 if:**

27 **(1) The marriage of the retired person and the nominated spouse**
28 **is dissolved on or after September 1, 2017;**

29 **(2) If the dissolution decree provides for sole retention by the**
30 **retired person of all rights in the retirement allowance; and**

31 **(3) The person receives a retirement allowance under subsection**
32 **4 of section 169.670.**

33 **Any such increase in the retirement allowance shall be effective upon**
34 **the receipt of an application for such increase and a certified copy of**
35 **the decree of dissolution that meets the requirements of this section.**

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