

SECOND REGULAR SESSION

SENATE BILL NO. 1189

102ND GENERAL ASSEMBLY

INTRODUCED BY SENATOR ESLINGER.

4361S.01I

KRISTINA MARTIN, Secretary

AN ACT

To repeal sections 56.066, 56.151, 56.200, 56.230, 56.240, 56.245, 56.363, 56.807, and 56.809, RSMo, and section 56.067 as enacted by senate bill no. 672, ninety-seventh general assembly, second regular session, and section 56.265 as enacted by senate bill no. 672, ninety-seventh general assembly, second regular session, and to enact in lieu thereof ten new sections relating to prosecuting attorneys, with a delayed effective date for a certain section.

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

Section A. Sections 56.066, 56.151, 56.200, 56.230, 2 56.240, 56.245, 56.363, 56.807, and 56.809, RSMo, and section 3 56.067 as enacted by senate bill no. 672, ninety-seventh general 4 assembly, second regular session, and section 56.265 as enacted 5 by senate bill no. 672, ninety-seventh general assembly, second 6 regular session, are repealed and ten new sections enacted in 7 lieu thereof, to be known as sections 56.005, 56.066, 56.151, 8 56.200, 56.230, 56.240, 56.245, 56.363, 56.802, and 56.807, to 9 read as follows:

56.005. Beginning January 1, 2025, prosecuting
2 **attorneys governed under this chapter shall be considered**
3 **state employees and entitled to coverage by the Missouri**
4 **consolidated health care plan established in chapter 103,**
5 **members of the Missouri state employees' retirement system**
6 **as created by chapter 104 and as provided by section 56.802,**
7 **and entitled to all other benefits available to and subject**
8 **to all other laws governing state employees. The provisions**

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

9 of this section shall not apply to circuit attorneys under
10 sections 56.380 to 56.600.

56.066. 1. In any county which contains facilities
2 which are operated by the department of corrections with a
3 total average yearly inmate population in excess of seven
4 hundred and fifty persons but less than one thousand five
5 hundred persons, the prosecuting attorney shall receive ten
6 thousand dollars per annum in addition to all other
7 compensation provided by law. In any county which contains
8 facilities which are operated by the department of
9 corrections with a total average yearly inmate population in
10 excess of one thousand five hundred persons but less than
11 three thousand persons, the prosecuting attorney shall
12 receive twelve thousand five hundred dollars per annum in
13 addition to all other compensation provided by law. In any
14 county which contains facilities which are operated by the
15 department of corrections with a total average yearly inmate
16 population in excess of three thousand persons but less than
17 four thousand persons, the prosecuting attorney shall
18 receive fifteen thousand dollars per annum in addition to
19 all other compensation provided by law. In any county which
20 contains facilities which are operated by the department of
21 corrections with a total average inmate population in excess
22 of four thousand persons, the prosecuting attorney shall
23 receive twenty thousand dollars per annum in addition to all
24 other compensation provided by law. The compensation
25 provided in connection with the average inmate population
26 shall not be considered for purposes of determining any
27 increase in compensation from January 1, 1988. The amounts
28 provided in this subsection shall be included in the
29 computation of the maximum allowable compensation [as that
30 term is used in section 50.333].

31 2. Notwithstanding the provisions of section 56.360,
32 the prosecuting attorney of any county of the fourth
33 classification, with a population of at least forty-eight
34 thousand and not more than sixty thousand inhabitants, two
35 correctional facilities and a state mental health center,
36 shall devote full time to the prosecutor's office, and,
37 except for the performance of official duties, shall not
38 engage in the practice of law.

 56.151. 1. The prosecuting attorney of all counties
2 of the first class not having a charter form of government
3 may appoint such assistant prosecuting attorneys, and may
4 employ such investigators and stenographic and clerical help
5 as he **or she** deems necessary for the proper discharge of the
6 duties of his **or her** office, and may set their compensation
7 within the limits of the allocations made for that purpose
8 [by the county commission]. The compensation for the
9 assistant prosecuting attorneys, investigators, and
10 stenographic and clerical help shall be paid in equal
11 installments out of the [county] **state** treasury in the same
12 manner as other [county] **state** employees are paid.

13 2. The assistant prosecuting attorneys shall be
14 subject to the same fines and penalties for neglect of duty
15 or misdemeanor in office as the prosecuting attorney.

16 3. All assistant prosecuting attorneys, investigators,
17 and stenographic and clerical help shall hold office at the
18 pleasure of the prosecuting attorney.

 56.200. The prosecuting attorney, in counties of the
2 second class, shall be entitled to:

3 (1) Not more than four assistants when the assessed
4 valuation of the county is less than two hundred fifty
5 million dollars;

6 (2) Not more than eight assistants when the assessed
7 valuation of the county is two hundred fifty million dollars
8 or more. The assistants shall be appointed by the
9 prosecuting attorney. They shall possess the same
10 qualifications and be subject to the same fines and
11 penalties for neglect of duty or misdemeanor in office as
12 the prosecuting attorney. They shall be paid a salary in an
13 amount as shall be fixed by the prosecuting attorney [and
14 approved by the commissioners of the county commission].
15 The appointment, approval, and agreement as to the salary of
16 each assistant shall be in writing, and filed by the
17 prosecuting attorney with the county commission.

56.230. The prosecuting attorney, in counties of the
2 second class, may employ such stenographic and clerical
3 help[, with the approval of the county commission,] as may
4 be necessary to the efficient operation of his **or her**
5 office. The salary of any stenographer or clerk, so
6 employed, shall be fixed by the prosecuting attorney[, with
7 the approval of the county commission].

56.240. The prosecuting attorney in counties of the
2 third class may appoint assistant prosecuting attorneys who
3 shall be licensed attorneys in the state of Missouri and be
4 subject to all the liabilities and penalties for failure or
5 neglect to discharge the duty to which prosecuting attorneys
6 are liable. The appointment of an assistant prosecuting
7 attorney shall be made in writing and filed by the
8 prosecuting attorney, and such assistant prosecuting
9 attorney shall take and subscribe to the oath or affirmation
10 of office required of prosecuting attorneys, which
11 appointment and oath or affirmation of office shall be filed
12 in the office of the clerk of the circuit court of the
13 county. An assistant prosecuting attorney shall discharge

14 the duties of the prosecuting attorney when the prosecuting
15 attorney is sick or absent from the county, or when the
16 prosecuting attorney is engaged in the discharge of the
17 duties of his **or her** office so that he **or she** cannot
18 attend. In counties of the third class an assistant
19 prosecuting attorney shall assist the prosecuting attorney
20 in any case when requested to do so by the prosecuting
21 attorney, but the former shall be disqualified from
22 defending in any criminal case. [The compensation of an
23 assistant prosecuting attorney in third class counties may
24 be paid out of the county treasury an annual salary in an
25 amount approved by the county commission.]

56.245. The prosecuting attorney in counties of the
2 third and fourth class may employ such stenographic and
3 clerical help as may be necessary for the efficient
4 operation of his **or her** office. The salary of any
5 stenographer or clerk so employed shall be fixed by the
6 prosecuting attorney [with the approval of the county
7 commission to be paid by the county].

56.363. 1. The county commission of any county may on
2 its own motion and shall upon the petition of ten percent of
3 the total number of people who voted in the previous general
4 election in the county submit to the voters at a general or
5 special election the proposition of making the county
6 prosecutor a full-time position. The commission shall cause
7 notice of the election to be published in a newspaper
8 published within the county, or if no newspaper is published
9 within the county, in a newspaper published in an adjoining
10 county, for three weeks consecutively, the last insertion of
11 which shall be at least ten days and not more than thirty
12 days before the day of the election, and by posting printed
13 notices thereof at three of the most public places in each

14 township in the county. The proposition shall be put before
15 the voters substantially in the following form:

16 Shall the office of prosecuting attorney be made a
17 full-time position in _____ County?

18 YES NO

19 If a majority of the voters voting on the proposition vote
20 in favor of making the county prosecutor a full-time
21 position, it shall become effective upon the date that the
22 prosecutor who is elected at the next election subsequent to
23 the passage of such proposal is sworn into office. The
24 position shall then qualify for the retirement benefits
25 available to a full-time prosecutor of a county of the first
26 classification. Any county that elects to make the position
27 of prosecuting attorney full time shall pay into the
28 Missouri [prosecuting attorneys and circuit attorneys'
29 retirement fund] **state employees' retirement system** at the
30 same contribution amount as paid by counties of the first
31 classification.

32 2. The provisions of subsection 1 of this section
33 notwithstanding, in any county where the proposition of
34 making the county prosecutor a full-time position was
35 submitted to the voters at a general election in 1998 and
36 where a majority of the voters voting on the proposition
37 voted in favor of making the county prosecutor a full-time
38 position, the proposition shall become effective on May 1,
39 1999. Any prosecuting attorney whose position becomes full
40 time on May 1, 1999, under the provisions of this subsection
41 shall have the additional duty of providing not less than
42 three hours of continuing education to peace officers in the

43 county served by the prosecuting attorney in each year of
44 the term beginning January 1, 1999.

45 3. In counties that, prior to August 28, 2001, have
46 elected pursuant to this section to make the position of
47 prosecuting attorney a full-time position, the county
48 commission may at any time elect to have that position also
49 qualify for the retirement benefit available for a full-time
50 prosecutor of a county of the first classification. Such
51 election shall be made by a majority vote of the county
52 commission and once made shall be irrevocable, unless the
53 voters of the county elect to change the position of
54 prosecuting attorney back to a part-time position under
55 subsection 4 of this section. When such an election is
56 made, the results shall be transmitted to the Missouri
57 prosecuting attorneys and circuit attorneys' retirement
58 system fund, and the election shall be effective on the
59 first day of January following such election. Such election
60 shall also obligate the county to pay into the Missouri
61 prosecuting attorneys and circuit attorneys' system
62 retirement fund the same retirement contributions for full-
63 time prosecutors as are paid by counties of the first
64 classification.

65 4. In any county of the third classification without a
66 township form of government and with more than twelve
67 thousand but fewer than fourteen thousand inhabitants and
68 with a city of the fourth classification with more than one
69 thousand seven hundred but fewer than one thousand nine
70 hundred inhabitants as the county seat that has elected to
71 make the county prosecutor a full-time position under this
72 section after August 28, 2014, the county commission may on
73 its own motion and shall upon the petition of ten percent of
74 the total number of people who voted in the previous general

105 maintained by the retirement system and used to calculate
106 the retirement benefit for such prior full-time position
107 service. Under no circumstances shall a member in a part-
108 time prosecutor position earn full-time position retirement
109 benefit service accruals for time periods after the
110 effective date of the proposition changing the county
111 prosecutor back to a part-time position.

**56.802. Beginning on January 1, 2025, all assets held
2 in the fund of the Missouri prosecuting attorneys and
3 circuit attorneys' retirement system shall be transferred to
4 the Missouri state employees' retirement system. The assets
5 shall be held in a separate account and used solely for the
6 purposes described in sections 56.800 to 56.840.
7 Individuals employed under the provisions of this chapter
8 before January 1, 2025, shall continue to contribute to the
9 fund of the Missouri prosecuting attorneys and circuit
10 attorneys' retirement system and receive benefits from such
11 fund according to the provisions of sections 56.800 to
12 56.840. Individuals employed under this chapter on or after
13 January 1, 2025, shall participate and contribute as a
14 member of the Missouri state employees' retirement system as
15 provided by chapter 104. The provisions of this section
16 shall not apply to sections 56.380 to 56.600.**

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

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

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

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

15 (3) For counties of the first classification, and,
16 except as otherwise provided under section 56.363, counties
17 which pursuant to section 56.363 elect to make the position
18 of prosecuting attorney a full-time position after August
19 28, 2001, or whose county commission has elected a full-time
20 retirement benefit pursuant to subsection 3 of section
21 56.363, and the City of St. Louis, one thousand two hundred
22 ninety-one dollars and sixty-seven cents.

23 3. Beginning August 28, 1989, and continuing until
24 August 27, 2003, the county treasurer shall at least monthly
25 transmit the sums specified in subsection 2 of this section
26 to the Missouri office of prosecution services for deposit
27 to the credit of the "Missouri Prosecuting Attorneys and
28 Circuit Attorneys' Retirement System Fund", which is hereby
29 created. All moneys held by the state treasurer on behalf
30 of the system shall be paid to the system within ninety days
31 after August 28, 1993. Moneys in the Missouri prosecuting
32 attorneys and circuit attorneys' retirement system fund
33 shall be used only for the purposes provided in sections
34 56.800 to 56.840 and for no other purpose.

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

40 5. (1) Beginning August 28, 2003, each county
41 treasurer shall pay to the system the following amounts to
42 be drawn from the general revenues of the county:

43 (a) For counties of the third and fourth
44 classification except as provided in paragraph (c) of this
45 subdivision, one hundred eighty-seven dollars;

46 (b) For counties of the second classification, two
47 hundred seventy-one dollars;

48 (c) For counties of the first classification, counties
49 which pursuant to section 56.363 elect to make the position
50 of prosecuting attorney a full-time position after August
51 28, 2001, or whose county commission has elected a full-time
52 retirement benefit pursuant to subsection 3 of section
53 56.363, and the City of St. Louis, six hundred forty-six
54 dollars.

55 (2) Beginning August 28, 2015, the county contribution
56 set forth in paragraphs (a) to (c) of subdivision (1) of
57 this subsection shall be adjusted in accordance with the
58 following schedule based upon the prosecuting attorneys and
59 circuit attorneys' retirement system's annual actuarial
60 valuation report. If the system's funding ratio is:

61 (a) One hundred twenty percent or more, no monthly sum
62 shall be transmitted;

63 (b) More than one hundred ten percent but less than
64 one hundred twenty percent, the monthly sum transmitted
65 shall be reduced fifty percent;

66 (c) At least ninety percent and up to and including
67 one hundred ten percent, the monthly sum transmitted shall
68 remain the same;

69 (d) At least eighty percent and less than ninety
70 percent, the monthly sum transmitted shall be increased
71 fifty percent; and

72 (e) Less than eighty percent, the monthly sum
73 transmitted shall be increased one hundred percent.

74 6. Beginning August 28, 2003, the county treasurer
75 shall at least monthly transmit the sums specified in
76 subsection 5 of this section to the Missouri office of
77 prosecution services for deposit to the credit of the
78 Missouri prosecuting attorneys and circuit attorneys'
79 retirement system fund. Moneys in the Missouri prosecuting
80 attorneys and circuit attorneys' retirement system fund
81 shall be used only for the purposes provided in sections
82 56.800 to 56.840, and for no other purpose.

83 7. Beginning August 28, 2003, the following surcharge
84 for prosecuting attorneys and circuit attorneys shall be
85 collected and paid as follows:

86 (1) There shall be assessed and collected a surcharge
87 of four dollars in all criminal cases filed in the courts of
88 this state including violation of any county ordinance, any
89 violation of criminal or traffic laws of this state,
90 including infractions, and against any person who has pled
91 guilty for any violation and paid a fine through a fine
92 collection center, but no such surcharge shall be assessed
93 when the costs are waived or are to be paid by the state,
94 county, or municipality or when a criminal proceeding or the
95 defendant has been dismissed by the court. For purposes of
96 this section, the term "county ordinance" shall include any
97 ordinance of the City of St. Louis;

98 (2) The clerk responsible for collecting court costs
99 in criminal cases shall collect and disburse such amounts as
100 provided by sections 488.010 to 488.026. Such funds shall
101 be payable to the prosecuting attorneys and circuit
102 attorneys' retirement fund. Moneys credited to the
103 prosecuting attorneys and circuit attorneys' retirement fund

104 shall be used only for the purposes provided for in sections
105 56.800 to 56.840 and for no other purpose.

106 8. The board may accept gifts, donations, grants and
107 bequests from private or public sources to the Missouri
108 prosecuting attorneys and circuit attorneys' retirement
109 system fund.

110 9. No state moneys shall be used to fund section
111 56.700 and sections 56.800 to 56.840 unless provided for by
112 law.

113 10. Beginning January 1, 2019, all members, who upon
114 vesting and retiring are eligible to receive a normal
115 annuity equal to fifty percent of the final average
116 compensation, shall, as a condition of participation,
117 contribute two percent of their gross salary to the fund.
118 Beginning on January 1, 2020, each such member shall
119 contribute four percent of the member's gross salary to the
120 fund. Each county treasurer shall deduct the appropriate
121 amount from the gross salary of the prosecuting attorney or
122 circuit attorney and, at least monthly, shall transmit the
123 sum to the prosecuting attorney and circuit attorney
124 retirement system for deposit in the prosecuting attorneys
125 and circuit attorneys' retirement fund.

126 **11. Beginning January 1, 2025, the fund of the**
127 **prosecuting attorneys and circuit attorneys' retirement**
128 **system shall be transferred to the Missouri state employees'**
129 **retirement system as provided in section 56.802.**

130 [11.] 12. Upon separation from the system, a nonvested
131 member shall receive a lump sum payment equal to the total
132 contribution of the member without interest or other
133 increases in value.

134 [12.] 13. Upon retirement and in the sole discretion
135 of the board on the advice of the actuary, a member shall

136 receive a lump sum payment equal to the total contribution
 137 of the member without interest or other increases in value,
 138 but such lump sum shall not exceed twenty-five percent of
 139 the final average compensation of the member. This amount
 140 shall be in addition to any retirement benefits to which the
 141 member is entitled.

142 [13.] 14. Upon the death of a nonvested member or the
 143 death of a vested member prior to retirement, the lump sum
 144 payment in subsection 11 or 12 of this section shall be made
 145 to the designated beneficiary of the member or, if no
 146 beneficiary has been designated, to the member's estate.

2 [56.067. In counties of the first
 3 classification not having a charter form of
 4 government and other counties in which the
 5 prosecuting attorney is a full-time position,
 6 the prosecuting attorney, except in the
 7 performance of special prosecutions or otherwise
 8 representing the state or its political
 9 subdivisions, shall devote full time to his
 10 office, and shall not engage in the practice of
 law.]

2 [56.265. 1. The county prosecuting
 3 attorney in any county, other than in a
 4 chartered county, shall receive an annual salary
 5 computed using the following schedule, when
 6 applicable. The assessed valuation factor shall
 7 be the amount thereof as shown for the year
 8 immediately preceding the year for which the
 9 computation is done.

10 (1) For a full-time prosecutor the
 11 prosecutor shall receive compensation equal to
 12 the compensation of an associate circuit judge;

(2) For a part-time prosecutor:

Assessed Valuation	Amount
\$18,000,000 to 40,999,999	\$37,000
41,000,000 to 53,999,999	38,000
54,000,000 to 65,999,999	39,000
66,000,000 to 85,999,999	41,000

18	86,000,000 to 99,999,999	43,000
19	100,000,000 to 130,999,999	45,000
20	131,000,000 to 159,999,999	47,000
21	160,000,000 to 189,999,999	49,000
22	190,000,000 to 249,999,999	51,000
23	250,000,000 to 299,999,999	53,000
24	300,000,000 or more	55,000

25 2. Two thousand dollars of the salary
 26 authorized in this section shall be payable to
 27 the prosecuting attorney only if the prosecuting
 28 attorney has completed at least twenty hours of
 29 classroom instruction each calendar year
 30 relating to the operations of the prosecuting
 31 attorney's office when approved by a
 32 professional association of the county
 33 prosecuting attorneys of Missouri unless
 34 exempted from the training by the professional
 35 association. The professional association
 36 approving the program shall provide a
 37 certificate of completion to each prosecuting
 38 attorney who completes the training program and
 39 shall send a list of certified prosecuting
 40 attorneys to the treasurer of each county.
 41 Expenses incurred for attending the training
 42 session may be reimbursed to the county
 43 prosecuting attorney in the same manner as other
 44 expenses as may be appropriated for that purpose.

45 3. As used in this section, the term
 46 "prosecuting attorney" includes the circuit
 47 attorney of any city not within a county.

48 4. The prosecuting attorney of any county
 49 which becomes a county of the first
 50 classification during a four-year term of office
 51 or a county which passed the proposition
 52 authorized by subsection 1 of section 56.363
 53 shall not be required to devote full time to
 54 such office pursuant to section 56.067 until the
 55 beginning of the prosecuting attorney's next
 56 term of office or until the proposition
 57 otherwise becomes effective.

58 5. The provisions of section 56.066 shall
 59 not apply to full-time prosecutors who are
 60 compensated pursuant to subdivision (1) of
 61 subsection 1 of this section.]

2 [56.809. 1. The general administration
3 and the responsibility for the proper operation
4 of the fund are vested in a board of trustees of
5 five persons. Trustees shall be elected by a
6 secret ballot vote of the prosecuting attorneys
7 and circuit attorneys of this state. Trustees
8 shall be chosen for terms of four years from the
9 first day of January next following their
10 election except that the members of the first
11 board shall be appointed by the governor by and
12 with the consent of the senate after
13 notification in writing, respectively, by the
14 prosecuting attorneys and circuit attorneys of
15 eighty percent of the counties in the state,
16 including a city not within a county, that the
17 prosecuting attorney or circuit attorney has
18 elected to come under the provisions of sections
19 56.800 to 56.840. It shall be the
20 responsibility of the initial board to establish
21 procedures for the conduct of future elections
22 of trustees and such procedures shall be
23 approved by a majority vote by secret ballot of
24 the prosecuting attorneys and circuit attorneys
25 in this state. The board shall have all powers
26 and duties that are necessary and proper to
27 enable it, its officers, employees and agents to
28 fully and effectively carry out all the purposes
29 of sections 56.800 to 56.840.

30 2. The board of trustees shall elect one
31 of their number as chairman and one of their
32 number as vice chairman and may employ an
33 administrator who shall serve as executive
34 secretary to the board. The Missouri office of
35 prosecution services, sections 56.750 to 56.775,
36 may, in the discretion of the board of trustees,
37 act as administrative employees to carry out all
38 of the purposes of sections 56.800 to 56.840.
39 In addition, the board of trustees may appoint
40 such other employees as may be required. The
41 board shall hold regular meetings at least once
42 each quarter. Other meetings may be called as
43 necessary by the chairman or by any three
44 members of the board. Notice of such meetings
45 shall be given in accordance with chapter 610.

46 3. The board of trustees shall appoint an
47 actuary or firm of actuaries as technical
48 advisor to the board of trustees.

49 4. The board of trustees shall retain
50 investment advisors to be investment advisors to
51 the board.

52 5. The board of trustees may retain legal
53 counsel to advise the board and represent the
54 system in legal proceedings.

55 6. The board shall arrange for annual
56 audits of the records and accounts of the system
57 by a certified public accountant or by a firm of
certified public accountants.

58 7. The board of trustees shall serve
59 without compensation for their services as such;
60 except that each trustee shall be paid from the
61 system's funds for any necessary expenses
62 incurred in the performance of duties authorized
63 by the board.

64 8. The board of trustees shall be
65 authorized to appropriate funds from the system
66 for administrative costs in the operation of the
67 system.

68 9. The board of trustees shall, from time
69 to time, after receiving the advice of its
70 actuary, adopt such mortality and other tables
71 of experience, and a rate or rates of regular
72 interest, as shall be necessary for the
73 actuarial requirements of the system, and shall
74 require its executive secretary to keep in
75 convenient form such data as shall be necessary
76 for actuarial investigations of the experience
77 of the system, and such data as shall be
78 necessary for the annual actuarial valuations of
79 the system.

80 10. The board of trustees shall, after
81 reasonable notice to all interested parties,
82 hear and decide questions arising from the
83 administration of sections 56.800 to 56.840;
84 except that within thirty days after a decision
85 or order, any member, retirant, beneficiary or
86 political subdivision adversely affected by that
87 determination or order may make an appeal under
88 the provisions of chapter 536.

89 11. The board of trustees shall arrange
90 for adequate surety bonds covering the executive
91 secretary and any other custodian of funds or
92 investments of the board. When approved by the
93 board, such bonds shall be deposited in the
94 office of the Missouri secretary of state.

95 12. Subject to the limitations of sections
96 56.800 to 56.840, the board of trustees shall
97 formulate and adopt rules and regulations for
98 the government of its own proceedings and for
99 the administration of the retirement system.

100 13. The board of trustees shall be the
101 trustees of the funds of the system. Subject to
102 the provisions of any applicable federal or
103 state laws, the board of trustees shall have
104 full power to invest and reinvest the moneys of
105 the system, and to hold, purchase, sell, assign,
106 transfer or dispose of any of the securities and
107 investments in which such moneys shall have been
108 invested, as well as the proceeds of such
109 investments and such moneys.

110 14. Notwithstanding any other provision of
111 the law to the contrary, the board of trustees
112 may delegate to its duly appointed investment
113 advisors authority to act in place of the board
114 of trustees in the investment and reinvestment

115 of all or part of the moneys of the system, and
116 may also delegate to such advisors the authority
117 to act in place of the board of trustees in the
118 holding, purchasing, selling, assigning,
119 transferring or disposing of any or all of the
120 securities and investments in which such moneys
121 shall have been invested, as well as the
122 proceeds of such investments and such moneys.
123 Such investment counselor shall be registered as
124 an investment advisor with the United States
125 Securities and Exchange Commission. In
126 exercising or delegating its investment powers
127 and authority, members of the board of trustees
128 shall exercise ordinary business care and
129 prudence under the facts and circumstances
130 prevailing at the time of the action or
131 decision. In so doing, the board of trustees
132 shall consider the long-term and short-term
133 needs of the system in carrying out its
134 purposes, the system's present and anticipated
135 financial requirements, the expected total
136 return on the system's investment, the general
137 economic conditions, income, growth, long-term
138 net appreciation, and probable safety of funds.
139 No member of the board of trustees shall be
140 liable for any action taken or omitted with
141 respect to the exercise of or delegation of
142 these powers and authority if such member shall
143 have discharged the duties of his or her
144 position in good faith and with that degree of
145 diligence, care and skill which prudent men and
146 women would ordinarily exercise under similar
147 circumstances in a like position.]
148 15. The board shall keep a record of its
149 proceedings which shall be open to public
150 inspection. It shall annually prepare a report
151 showing the financial condition of the system.
152 The report shall contain, but not be limited to,
153 an auditor's opinion, financial statements
154 prepared in accordance with generally accepted
155 accounting principles, an actuary's
156 certification along with actuarial assumptions
157 and financial solvency tests.]

Section B. The repeal of section 56.809 of this act
2 shall become effective on January 1, 2025.

✓