

FIRST REGULAR SESSION

SENATE BILL NO. 350

90TH GENERAL ASSEMBLY

INTRODUCED BY SENATORS CLAY AND SCOTT.

Read 1st time January 26, 1999, and 1,000 copies ordered printed.

S1606.011

TERRY L. SPIELER, Secretary.

AN ACT

To repeal section 86.317, RSMo 1994, relating to certain police retirement systems, and to enact in lieu thereof two new sections relating to the same subject.

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

Section A. Section 86.317, RSMo 1994, is repealed and two new sections enacted in lieu thereof, to be known as sections 86.317 and 86.329, to read as follows:

86.317. All the assets of the retirement system shall be credited according to the purpose for which they are held to one of [four] **five** funds; namely, the members' savings fund, the benefit reserve fund, the general reserve fund, [and] the expense fund **and the member's bonus fund.**

86.329. 1. If, in the opinion of the board of trustees, the balance in the five funds is greater than the amount required to actuarially fund the system, the board of trustees may authorize the transfer of fifty percent of the excess amount to the member's bonus fund.

2. The member's bonus fund shall be the fund that shall be used to pay bonuses for members, surviving spouses and dependents as provided by law.

3. By October first of each year, the board of trustees shall determine if there is an amount in the member's bonus fund sufficient to declare that there shall be a thirteenth check issued for the year to the retired members, the surviving spouses and the dependents who are receiving benefits from the system. The amount of a thirteenth check shall be the amount as determined by the board of trustees that is available for distribution to the retired members of the system and shall be an equal amount for each retired member, surviving spouse and dependent who is receiving benefits from the system. Such check shall be disbursed to the recipient in the month

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

of December in each year that the board determines that such bonus shall be paid.

4. Any person who is receiving benefits from the system on the effective date of this section, upon application to the board of trustees, shall be made, constituted, appointed and employed by the board of trustees as a special consultant on the problems of retirement, aging and other matters, and, upon request of the board of trustees, shall give opinions and be available to give opinions in writing or orally, in response to such requests, as may be required. For such services, the person shall be eligible to receive the benefit provided by this section if such benefit is declared available. Any bonus annuity paid to a member pursuant to this section shall be withdrawn from the police retirement system and no moneys shall be withdrawn from the general revenue fund of any city not within a county.

Unofficial ✓

Bill

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