

SECOND REGULAR SESSION

# HOUSE BILL NO. 1590

98TH GENERAL ASSEMBLY

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INTRODUCED BY REPRESENTATIVE KOENIG.

4482H.021

D. ADAM CRUMBLISS, Chief Clerk

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## AN ACT

To amend chapter 104, RSMo, by adding thereto one new section relating to a deferred compensation program for elected officials.

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

Section A. Chapter 104, RSMo, is amended by adding thereto one new section, to be known as section 104.1088, to read as follows:

**104.1088. 1. For purposes of this section, “elected official” shall mean any member of the general assembly or any statewide elected official who first assumes office on or after January 1, 2017, and who has not previously worked in a position covered by either the Missouri state employees' retirement system or the Missouri department of transportation and highway patrol employees' retirement system. Notwithstanding any provision of the year 2000 plan to the contrary, elected officials shall not be eligible to participate in the year 2000 plan, but shall be eligible to participate in the deferred compensation program established under section 105.927 subject to the additional provisions of this section. In addition to any contribution on behalf of such participants in accordance with section 105.927, the contribution rate for such plan for elected officials shall be as follows:**

- (1) The employer contribution rate shall be equal to five percent of payroll;**
- (2) The participant contribution rate shall be equal to three percent of payroll;**
- (3) Employers, under the provisions of 26 U.S.C. Section 414(h)(2), shall pick up and pay the contributions that would otherwise be payable by a participant under this section. The contributions so picked up shall be treated as employer contributions for purposes of determining the participant's pay that may be included in the participant's gross income for federal income tax purposes;**

EXPLANATION — Matter enclosed in bold-faced brackets [thus] in the above bill is not enacted and is intended to be omitted from the law. Matter in **bold-face** type in the above bill is proposed language.

18           **(4) Participant contributions picked up by the employer shall be paid from the**  
19 **same source of funds used for the payment of pay to a participant. A deduction shall be**  
20 **made from each participant's pay equal to the amount of the participant's contributions**  
21 **picked up by the employer;**

22           **(5) Participant contributions so picked up shall be credited to a separate account**  
23 **within the participant's individual account; and**

24           **(6) The contributions so picked up, although designated as participant**  
25 **contributions, shall be paid by the employer in lieu of the contributions by the participant.**  
26 **The participant shall not have the option of choosing to receive the contributed amounts**  
27 **directly instead of having them paid by the employer to the deferred compensation**  
28 **program.**

29           **2. Notwithstanding any provisions of law to the contrary, elected officials who are**  
30 **members of the general assembly shall receive the same life insurance and disability**  
31 **income benefits as members of the general assembly under the year 2000 plan under**  
32 **sections 104.1072 and 104.1075.**

33           **3. Notwithstanding any provisions of law to the contrary, elected officials who are**  
34 **members of the general assembly shall receive the same medical benefits coverage as**  
35 **members of the general assembly under the year 2000 plan under chapter 103.**

36           **4. Notwithstanding any provisions of law to the contrary, statewide elected officials**  
37 **shall receive the same life insurance and disability income benefits as statewide elected**  
38 **officials under the year 2000 plan under sections 104.1072 and 104.1075.**

39           **5. Notwithstanding any provisions of law to the contrary, statewide elected officials**  
40 **shall receive the same medical benefits coverage as statewide elected officials under the**  
41 **year 2000 plan under chapter 103.**

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