

SECOND REGULAR SESSION

# SENATE BILL NO. 968

100TH GENERAL ASSEMBLY

INTRODUCED BY SENATOR CIERPIOT.

Read 1st time February 4, 2020, and ordered printed.

ADRIANE D. CROUSE, Secretary.

5043S.02I

## AN ACT

To amend chapter 104, RSMo, by adding thereto one new section relating to lump sum elections for state employees.

*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 104.1089, to read as follows:

**104.1089. 1. In lieu of retirement annuity benefits otherwise payable under the closed plan or year 2000 plan by the Missouri state employees' retirement system, any member who is no longer an employee covered by the closed plan or year 2000 plan, is entitled to a deferred annuity from either such plan, and is employed in a position covered by a retirement plan provided in chapter 476 may make a one-time election to receive a lump sum payment equal to sixty percent, or a greater percentage determined by the board pursuant to section 104.1063, of the present value of such member's deferred annuity.**

**2. Any such member making such election under subsection 1 of this section shall forfeit all such member's creditable or credited service and future rights to receive retirement annuity benefits from the Missouri state employees' retirement system under the closed plan or year 2000 plan and shall not be eligible to receive any long-term disability benefits. If such member subsequently becomes an employee in a position covered by the Missouri state employees' retirement system, such member shall be considered a new employee with no prior credited service and shall be subject to the provisions of section 104.1091.**

✓