

SECOND REGULAR SESSION

[PERFECTED]

HOUSE COMMITTEE SUBSTITUTE FOR

HOUSE BILL NO. 2204

94TH GENERAL ASSEMBLY

Reported from the Special Committee on Retirement March 6, 2008 with recommendation that House Committee Substitute for House Bill No. 2204 Do Pass by Consent. Referred to the Committee on Rules pursuant to Rule 25(21)(f).

Reported from the Committee on Rules March 11, 2008 with recommendation that House Committee Substitute for House Bill No. 2204 Do Pass by Consent with no time limit for debate.

Perfected by Consent March 26, 2008.

D. ADAM CRUMBLISS, Chief Clerk

4831L.05P

AN ACT

To repeal sections 169.141 and 169.715, RSMo, and to enact in lieu thereof two new sections relating to the public school retirement system.

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Section A. Sections 169.141 and 169.715, RSMo, are repealed and two new sections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

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

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

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

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.

12 **(3) If the marriage of the retired person and the nominated beneficiary is dissolved**
13 **after the effective date of this subdivision, and if the dissolution decree provides for sole**
14 **retention by the retired person of all rights in the retirement allowance, the nominated**
15 **beneficiary shall become ineligible to receive a retirement allowance and the retirement**
16 **allowance of the retired person shall be increased to the amount the retired member would**
17 **be receiving had the retired person elected option 1 as provided in section 169.070.**

18 2. Any nomination of a successor beneficiary under subdivision (1) or (2) of subsection
19 1 of this section must be made in accordance with procedures established by the board of
20 trustees, and must be filed within ninety days of May 6, 1993, or within ninety days of the
21 remarriage, whichever later occurs. Upon receipt of a successor nomination filed in accordance
22 with those procedures, the board shall adjust the retirement allowance to reflect actuarial
23 considerations of that nomination as well as previous beneficiary and successor beneficiary
24 nominations.

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

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

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

12 **(3) If the marriage of the retired person and the nominated beneficiary is dissolved**
13 **after the effective date of this subdivision, and if the dissolution decree provides for sole**
14 **retention by the retired person of all rights in the retirement allowance, the nominated**
15 **beneficiary shall become ineligible to receive a retirement allowance and the retirement**
16 **allowance of the retired person shall be increased to the amount the retired member would**
17 **be receiving had the retired person elected option 1 as provided in section 169.070.**

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