

HB 360 -- MISSOURI LOCAL GOVERNMENT EMPLOYEES' RETIREMENT SYSTEM

SPONSOR: Leara

COMMITTEE ACTION: Voted "do pass by consent" by the Committee on Retirement by a vote of 12 to 0.

This bill allows a retiree of the Missouri Local Government Employees' Retirement System to have health insurance or long-term care insurance premiums deducted from his or her retirement allowance in accordance with Section 402 of the Internal Revenue Code of 1986 as amended.

FISCAL NOTE: No impact on state funds in FY 2012, FY 2013, and FY 2014.

PROPOSERS: Supporters say that the bill will allow public safety retirees to take advantage of a tax deduction on health and long-term care insurance premiums authorized by the federal Pension Protection Act of 2006.

Testifying for the bill were Representative Leara; and Keith Hughes, Executive Secretary, Missouri Local Government Employees' Retirement System.

OPPOSERS: There was no opposition voiced to the committee.