

HCS HB 1780 & 1420 -- PUBLIC SCHOOL RETIREMENT SYSTEM

SPONSOR: Fitzwater (144)

COMMITTEE ACTION: Voted "Do Pass" by the Select Committee on Financial Institutions and Taxation by a vote of 10 to 0. Voted "Do Pass with HCS" by the Standing Committee on Pensions by a vote of 9 to 2.

This bill repeals the July 1, 2014 termination date of a provision allowing members of the Public School Retirement System of Missouri who have 31 or more years of creditable service to have their retirement allowance calculated using a multiplier of 2.55%.

This bill contains an emergency clause.

This bill is the same as HB 478 (2015).

PROPOSERS: Supporters say that this bill will help retain good, quality teachers and save the retirement system money.

Testifying for the bill were Representative Fitzwater; Steve Yokum, PSRS/PEERS; Missouri NEA; Christa Meyers, Missouri State Teachers Association; Scott Kimble, Missouri Council Of School Administrators; and Missouri Retired Teachers Association.

OPPOSERS: There was no opposition voiced to the committee.