

SECOND REGULAR SESSION

# HOUSE BILL NO. 2592

98TH GENERAL ASSEMBLY

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INTRODUCED BY REPRESENTATIVE BERNSKOETTER.

6559H.011

D. ADAM CRUMBLISS, Chief Clerk

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## AN ACT

To repeal section 105.927, RSMo, and to enact in lieu thereof one new section relating to the state employee deferred compensation program.

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

Section A. Section 105.927, RSMo, is repealed and one new section enacted in lieu thereof, to be known as section 105.927, to read as follows:

105.927. The treasurer of the state of Missouri shall credit an amount not to exceed [seventy-five] **one hundred** dollars per month, to a plan established pursuant to the provisions of the Internal Revenue Code Section 401(a) for each participant in the state's deferred compensation program; provided that funds to be credited to each participant's account shall not exceed the amount appropriated by the general assembly for each participant. Such funds may be credited to each participant directly by a state agency if that agency's payroll is not issued through the treasurer of the state of Missouri. Funds so credited shall be held, administered and invested as provided in sections 105.900 to 105.925 and the plan document adopted for the administration of such contributions.

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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.