

House _____ Amendment NO. _____

Offered By

1 AMEND House Committee Substitute for Senate Committee Substitute for Senate Bill No. 599,
2 Page 7, Section 30.758, Line 54, by inserting after all of said line the following:

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4 "70.705. 1. The "Members Deposit Fund" is hereby created. It shall be the fund in which
5 shall be accumulated the contributions made by members to the system, and from which shall be
6 made transfers and refunds of members' contributions as provided in sections 70.600 to 70.755.

7 2. Except as provided otherwise in this section, the contributions of a member to the system
8 shall be four percent of his compensations after the date he has completed sufficient employment for
9 six months of credited service. Such contributions shall be made notwithstanding that the minimum
10 salary or wages provided by law for any member shall thereby be changed. Each member shall be
11 deemed to consent and agree to the deductions made and provided for herein. Payment of a
12 member's compensation less such deductions shall be a full and complete discharge and acquittance
13 of all claims and demands whatsoever for services rendered by him to a political subdivision, except
14 as to benefits provided by this system.

15 3. The officer or officers responsible for making up the payrolls for each political
16 subdivision shall cause the contributions provided for in this section to be deducted from the
17 compensation of each member in the employ of the political subdivision, on each and every payroll,
18 for each and every payroll period after the date he has completed sufficient employment for six
19 months of credited service to the date his membership terminates. When deducted, each of these
20 amounts shall be paid by the political subdivision to the system; the payments shall be made in the
21 manner and shall be accompanied by such supporting data as the board shall from time to time
22 prescribe. When paid to the system, each of the amounts shall be credited to the members deposit
23 fund account of the member from whose compensations the contributions were deducted.

24 4. In addition to the contributions deducted from the compensations of a member, as
25 heretofore provided, a member shall deposit in the members deposit fund, by a single contribution
26 or by an increased rate of contributions, as approved by the board, the amount or amounts he may
27 have withdrawn therefrom and not repaid thereto, together with regular interest from the date of
28 withdrawal to the date of repayment. In no case shall a member be given credit for service rendered
29 prior to the date he withdrew his accumulated contributions until he returns to the members deposit
30 fund all amounts due the fund by him.

31 5. Upon the retirement of a member, or upon his death if an allowance becomes payable on
32 account of his death, his accumulated contributions shall be transferred to the benefit reserve fund.

33 6. Each political subdivision, by majority vote of its governing body, may elect with respect
34 to its members an alternate contribution amount of two percent or six percent of compensation or to
35 eliminate future member contributions otherwise provided for in this section. Should a political
36 subdivision elect one benefit program for members whose political subdivision employment is

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1 concurrently covered by federal Social Security and a different benefit program for members whose
2 political subdivision employment is not concurrently covered by federal Social Security, as provided
3 in section 70.655, the political subdivision may also, by majority vote of its governing body, make
4 one election concerning member contributions provided for in this section for members whose
5 political subdivision employment is concurrently covered by federal Social Security and one
6 election concerning member contributions provided for in this section for members whose political
7 subdivision employment is not concurrently covered by federal Social Security. The clerk or
8 secretary of the political subdivision shall certify the election concerning member contributions to
9 the board within ten days after such vote. The effective date of the political subdivision's member
10 contribution election is the first day of the calendar month specified by such governing body, or the
11 first day of the calendar month next following receipt by the board of the certification of such
12 election, or the effective date of the political subdivision's becoming an employer, whichever is the
13 latest. Such election concerning member contributions may be changed from time to time by such
14 vote, but not more often than once in two years. Except as provided in section 70.707, if such
15 election is to eliminate member contributions, then such election shall apply only to future member
16 compensations and shall not change the status of any member contributions made before such
17 election. If the effect of such election is to require member contributions, then such election shall
18 apply only to future member compensations and shall not change any member contribution
19 requirements existing before such election. Should an employer change its member contribution
20 requirements as provided in this section, the employer contribution requirements shall be
21 correspondingly changed effective the same date as the member contribution change. The limitation
22 on increases in an employer's contribution provided by subsection 6 of section 70.730 shall not
23 apply to any contribution increase resulting from an employer electing to eliminate member
24 contributions."; and

25
26 Further amend said bill by amending the title, enacting clause, and intersectional references
27 accordingly.