

HCS HB 828 -- PUBLIC SCHOOL RETIREMENT SYSTEM

SPONSOR: Dinkins

COMMITTEE ACTION: Voted "Do Pass with HCS" by the Standing Committee on Pensions by a vote of 11 to 0.

The following is a summary of the House Committee Substitute for HB 828.

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%. The also changes the years of service in this provision from 31 to 32 years of service.

The bill contains an emergency clause.

This bill is the same as HB 1298 (2020).

The following is a summary of the public testimony from the committee hearing. The testimony was based on the introduced version of the bill.

PROPOSERS: Supporters say that the bill will help with retaining quality teachers keeping them in the class room longer. This multiplier when it was in effect helped to retain approximately 25% of teachers longer.

Testifying for the bill were Representative Dinkins; Arnie Dienoff; Missouri State Teachers Association; Missouri NEA; Marie Walden, Public School and Education Employees Retirement of Missouri.

OPPOSERS: There was no opposition voiced to the committee.

Written testimony has been submitted for this bill. The full written testimony can be found under Testimony on the bill page on the House website.