To: Appropriations

By: Representative Guice

HOUSE BILL NO. 1260

AN ACT TO AMEND SECTION 25-13-11, MISSISSIPPI CODE OF 1972, 1 TO ALLOW MEMBERS OF THE MISSISSIPPI HIGHWAY SAFETY PATROL TO CONTINUE IN SERVICE BEYOND AGE 60 FOR PERIODS OF ONE YEAR UNTIL 3 AGE SIXTY-FIVE, IF THE COMMISSIONER OF PUBLIC SAFETY DETERMINES THAT THE MEMBER'S CONTINUANCE IN SERVICE WOULD BE ADVANTAGEOUS TO 5 THE HIGHWAY PATROL BECAUSE OF HIS EXPERT KNOWLEDGE, EXPERIENCE OR QUALIFICATIONS AND THE BOARD OF TRUSTEES OF THE RETIREMENT SYSTEM 6 7 8 AUTHORIZES THE MEMBER TO CONTINUE IN SERVICE; AND FOR RELATED PURPOSES. 10 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MISSISSIPPI: 11 SECTION 1. Section 25-13-11, Mississippi Code of 1972, is amended as follows: 12 25-13-11. Any member upon withdrawal from service, upon or 13

after attainment of the age of fifty-five (55) years, who shall 14 15 have completed at least five (5) years of creditable service, or 16 any member upon withdrawal from service upon or after attainment 17 of the age of forty-five (45) years, who shall have completed at least twenty (20) years of creditable service, or any member upon 18 withdrawal from service, regardless of age, who shall have 19 completed at least twenty-five (25) years of creditable service, 20 21 shall be entitled to receive a retirement allowance which shall be payable the first of the month following receipt of the member's 22 23 application in the office of the Executive Director of the Public Employees' Retirement Service, but in no event before withdrawal 2.4 25 from service.

26 Any member whose withdrawal from service occurs prior to
27 attaining the age of fifty-five (55) years, who shall have
28 completed more than five (5) years of creditable service and shall

29 not have received a refund of the member's accumulated

- 30 contributions, shall be entitled to receive a retirement allowance
- 31 beginning upon his attaining the age of fifty-five (55) years of
- 32 the amount earned and accrued at the date of withdrawal from
- 33 service.
- 34 The annual amount of the retirement allowance shall consist
- 35 of:
- 36 (a) A member's annuity, which shall be the actuarial
- 37 equivalent of the accumulated contributions of the member at the
- 38 time of retirement, computed according to the actuarial table in
- 39 use by the system.
- 40 (b) An employer's annuity which, together with the
- 41 member's annuity provided above, shall be equal to two and
- 42 one-half percent (2-1/2%) of the average compensation, based on
- 43 the four (4) highest consecutive years, for each year of
- 44 membership service.
- 45 (c) A prior service annuity equal to two and one-half
- 46 percent (2-1/2%) of the average compensation, based on the four
- 47 (4) highest consecutive years, for each year of prior service for
- 48 which the member is allowed credit.
- 49 (d) In the case of retirement of any member prior to
- 50 attaining the age of fifty-five (55) years, the retirement
- 51 allowance shall be computed in accordance with the formula
- 52 hereinabove set forth in this section, except that the employer's
- 53 annuity and prior service annuity above described shall be reduced
- 54 three percent (3%) for each year of age below fifty-five (55)
- 55 years, or three percent (3%) for each year of service below
- 56 twenty-five (25) years of creditable service, whichever is lesser.
- 57 (e) Upon retiring from service, a member shall be
- 58 eligible to obtain retirement benefits, as computed above, for
- 59 life, except that the aggregate amount of the employer's annuity
- 60 and prior service annuity above described shall not exceed more
- 61 than eighty-five percent (85%) of the average compensation
- 62 regardless of the years of service.
- (f) Any member in the service who shall have attained
- 64 the age of sixty (60) years shall be retired forthwith. However,
- 65 any member who has attained age sixty (60) may ask the
- 66 <u>Commissioner of Public Safety to allow him to continue in service</u>

- 67 with the Mississippi Highway Safety Patrol beyond age sixty (60).
- 68 If the commissioner determines that the member's continuance in
- 69 <u>service would be advantageous to the Highway Safety Patrol because</u>
- 70 of his expert knowledge, experience or qualifications, the
- 71 commissioner and the member shall apply in writing to the board of
- 72 <u>trustees of the retirement system to allow the member to continue</u>
- 73 <u>in service beyond age sixty (60)</u>. <u>Upon receipt of the</u>
- 74 application, the board of trustees may authorize the member to
- 75 <u>continue in service beyond age sixty (60) for a period of one (1)</u>
- 76 year. After the initial one-year continuance, upon application by
- 77 the commissioner and the member, the board of trustees may
- 78 <u>authorize the member to continue in service for additional periods</u>
- 79 of one (1) year until the member attains age sixty-five (65), at
- 80 which time retirement shall be mandatory.
- 81 (g) Any retired member who is receiving a service or
- 82 disability retirement allowance on or after July 1, 1980, shall
- 83 receive at least Fifteen Dollars (\$15.00) per month for each year
- 84 of creditable service and proportionately for each quarter-year
- 85 thereof, reduced in accordance with this section.
- 86 (h) Notwithstanding any provision of this chapter
- 87 pertaining to the Mississippi Highway Safety Patrol Retirement
- 88 System, no payments may be made for a retirement allowance on a
- 89 monthly basis for a period of time in excess of that allowed by
- 90 any applicable federal law.
- 91 (i) Any retired member or beneficiary thereof who is
- 92 eligible to receive a retirement allowance on July 1, 1990, shall
- 93 receive a ten percent (10%) ad hoc increase in the annual
- 94 retirement allowance of the retired member or beneficiary. In no
- 95 case shall any retired member who has completed at least fifteen
- 96 (15) years of creditable service receive less than Five Hundred
- 97 Dollars (\$500.00) per month; in no case shall any retired member
- 98 who has completed ten (10) or more years of creditable service,
- 99 but less than fifteen (15) years of creditable service, receive

- 100 less than Three Hundred Dollars (\$300.00) per month; and in no
- 101 case shall any retired member who has completed less than ten (10)
- 102 years of creditable service receive less than Two Hundred Fifty
- 103 Dollars (\$250.00) per month. In no case shall a beneficiary who
- 104 is receiving a retirement allowance receive less than Two Hundred
- 105 Fifty Dollars (\$250.00) per month or Three Thousand Dollars
- 106 (\$3,000.00) per year.
- 107 SECTION 2. This act shall take effect and be in force from
- 108 and after July 1, 1999.