By: Representatives Davis, King

To: Local and Private Legislation; Appropriations

HOUSE BILL NO. 1732 (As Passed the House)

AN ACT TO AMEND CHAPTER 962, LOCAL AND PRIVATE LAWS OF 1994, 1 2 TO AUTHORIZE THE GOVERNING AUTHORITIES OF THE CITY OF HATTIESBURG 3 TO INCREASE THE MINIMUM MONTHLY BENEFITS PAYABLE TO PERSONS RECEIVING RETIREMENT OR DISABILITY BENEFITS FROM THE HATTIESBURG 4 5 POLICE AND FIRE DISABILITY AND RELIEF FUND; TO AMEND CHAPTER 907, LOCAL AND PRIVATE LAWS OF 1990, AS LAST AMENDED BY CHAPTER 1012, LOCAL AND PRIVATE LAWS OF 1994, TO CLARIFY THAT THE ADDITIONAL 6 7 ANNUAL PAYMENT MADE TO RETIRED MEMBERS AND BENEFICIARIES OF THE 8 9 HATTIESBURG POLICE AND FIRE DISABILITY AND RELIEF FUND IS TO BE 10 PAID TO DISABILITY RETIREES; TO INCREASE THE MAXIMUM AMOUNT OF THE ADDITIONAL ANNUAL PAYMENTS TO 25% OF THE ANNUAL RETIREMENT OR 11 DISABILITY ALLOWANCE; AND FOR RELATED PURPOSES. 12

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MISSISSIPPI: SECTION 1. Chapter 962, Local and Private Laws of 1994, is amended as follows:

Section 1. (1) Subject to the provisions of subsection (2) 16 of this section, the governing authorities of the City of 17 Hattiesburg, Mississippi, are authorized, in their discretion, to 18 provide for the payment of minimum monthly benefits of not less 19 than Five Hundred Dollars (\$500.00) per month from monies 20 21 accumulated in the Hattiesburg Police and Fire Disability and Relief Fund to all persons now or hereafter entitled to receive 2.2 23 retirement or disability benefits under any provision of Section 24 21-29-101 et seq., Mississippi Code of 1972, by virtue of service as a member of, or through a member of, the fire and/or police 25 26 department of the City of Hattiesburg. The governing authorities 27 of the City of Hattiesburg are authorized to levy such millage as 28 is necessary, in addition to any other tax authorized by law, to 29 make the minimum payment provided herein and maintain the 30 retirement fund on a sound actuarial basis. The proceeds of any such additional millage shall be excluded from the ten percent 31

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33 Code of 1972, for the first year of such additional levy and shall
34 be included within such limitation in any year thereafter.

35 (2) Payment of the minimum monthly benefits authorized under 36 subsection (1) of this section shall not be established unless the 37 Hattiesburg Police and Fire Disability and Relief Fund is actuarially sound, as shown by the most recent actuarial study 38 required by Section 21-29-119, Mississippi Code of 1972, and the 39 fund will remain actuarially sound if the minimum monthly benefits 40 are made, as shown by a certified statement from the actuarial 41 42 firm that prepared the most recent actuarial study.

(3) After the governing authorities of the City of 43 44 Hattiesburg have adopted a resolution specifying the amount of the minimum monthly benefits authorized under subsection (1) of this 45 section, and the advisory board provided for in Section 21-29-105, 46 Mississippi Code of 1972, has adopted a resolution supporting the 47 payment of the specified amount of the minimum monthly benefits, 48 and after the Board of Trustees of the Public Employees' 49 Retirement System has received these resolutions and the most 50 51 recent actuarial study of the disability and relief fund and the 52 certified statement from the actuarial firm, pursuant to subsection (2) of this section, that the fund will remain 53 54 actuarially sound if the minimum monthly benefits are paid, then 55 the board of trustees shall pay those benefits to the persons 56 authorized and entitled to receive the payments.

57 (4) In the event of death of a person or a beneficiary
58 thereof receiving monthly benefits, any remaining amounts shall be
59 paid in a lump sum to the designated beneficiary.

60 SECTION 2. Chapter 907, Local and Private Laws of 1990, as 61 amended by Chapter 833, Local and Private Laws of 1991, as amended 62 by Chapter 833, Local and Private Laws of 1992, as amended by 63 Chapter 1012, Local and Private laws of 1994, is amended as 64 follows:

65 Section 1. (1) Subject to the provisions of subsection (2)
66 of this section, the governing authorities of the City of
67 Hattiesburg, Mississippi, in their discretion, are hereby
68 authorized to establish the payment of one (1) additional payment

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69 each year from monies accumulated in the Hattiesburg Police and Fire Disability and Relief Fund to all retired members of such 70 71 disability and relief fund or beneficiaries thereof who on 72 December 1 of each year are receiving a retirement or disability 73 allowance under any provision of Section 21-29-101 et seq., 74 Mississippi Code of 1972. The amount of such payment shall be 75 equal to the annual percentage change in each fiscal year of the Consumer Price Index set by the United States Government, not to 76 77 exceed two and one-half percent (2-1/2) of the annual retirement 78 or disability allowance for each full fiscal year after June 30, 1990, that the retired member or beneficiary has actually drawn 79 retirement or disability payments from the date of retirement. 80 81 Such additional payments shall not exceed twenty-five percent (25%) of the annual retirement or disability allowance. 82

Payment of the additional payments authorized under 83 (2) 84 subsection (1) of this section shall not be established unless the 85 Hattiesburg Police and Fire Disability and Relief Fund is actuarially sound, as shown by the most recent actuarial study 86 87 required by Section 21-29-119, Mississippi Code of 1972, and the fund will remain actuarially sound if the additional payments 88 89 authorized under subsection (1) of this section are made, as shown by a certified statement from the actuarial firm that prepared the 90 91 most recent actuarial study.

After the governing authorities of the City of 92 (3) Hattiesburg have adopted a resolution to establish the additional 93 94 payments authorized under subsection (1) of this section and the advisory board provided for in Section 21-29-105, Mississippi Code 95 96 of 1972, has adopted a resolution supporting the establishment of the additional payments, and after the Board of Trustees of the 97 98 Public Employees' Retirement System has received these resolutions 99 and received the most recent actuarial study of the disability and relief fund and the certified statement from the actuarial firm 100 101 that the fund will remain actuarially sound if the additional

H. B. No. 1732 99\HR03\R2073 PAGE 3 102 payments are made, then the board of trustees shall make the 103 payments directly to the persons authorized and entitled to 104 receive the payments.

105 (4) Persons eligible to receive the payments authorized under this section shall receive such payments in one (1) 106 107 additional payment, except that such person may elect by an 108 irrevocable agreement on a form prescribed by the Board of Trustees of the Public Employees' Retirement System to receive 109 such payments in not less than equal monthly installments not to 110 111 exceed six (6) months during the remaining months of the current 112 fiscal year. In the event of death of a person or a beneficiary thereof receiving monthly benefits, any remaining amounts shall be 113 paid in a lump sum to the designated beneficiary. 114

115 SECTION 3. This act shall take effect and be in force from 116 and after its passage.