

By: Representative Janus

To: Appropriations

HOUSE BILL NO. 1034

1 AN ACT TO AMEND SECTION 25-13-11, MISSISSIPPI CODE OF 1972,
2 TO PROVIDE THAT IN CALCULATING A RETIREMENT ALLOWANCE UNDER THE
3 HIGHWAY PATROL RETIREMENT SYSTEM, THE FOUR HIGHEST YEARS OF THE
4 MEMBER'S AVERAGE COMPENSATION DO NOT NEED TO BE CONSECUTIVE YEARS;
5 AND FOR RELATED PURPOSES.

6 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MISSISSIPPI:

7 SECTION 1. Section 25-13-11, Mississippi Code of 1972, is
8 amended as follows:

9 25-13-11. Any member upon withdrawal from service, upon or
10 after attainment of the age of fifty-five (55) years, who shall
11 have completed at least five (5) years of creditable service, or
12 any member upon withdrawal from service upon or after attainment
13 of the age of forty-five (45) years, who shall have completed at
14 least twenty (20) years of creditable service, or any member upon
15 withdrawal from service, regardless of age, who shall have
16 completed at least twenty-five (25) years of creditable service,
17 shall be entitled to receive a retirement allowance which shall be
18 payable the first of the month following receipt of the member's
19 application in the Office of the Executive Director of the Public
20 Employees' Retirement System, but in no event before withdrawal
21 from service.

22 Any member whose withdrawal from service occurs prior to
23 attaining the age of fifty-five (55) years, who shall have
24 completed more than five (5) years of creditable service and shall
25 not have received a refund of the member's accumulated
26 contributions, shall be entitled to receive a retirement allowance
27 beginning upon his attaining the age of fifty-five (55) years of

28 the amount earned and accrued at the date of withdrawal from
29 service.

30 The annual amount of the retirement allowance shall consist
31 of:

32 (a) A member's annuity, which shall be the actuarial
33 equivalent of the accumulated contributions of the member at the
34 time of retirement, computed according to the actuarial table in
35 use by the system.

36 (b) An employer's annuity which, together with the
37 member's annuity provided above, shall be equal to two and
38 one-half percent (2-1/2%) of the average compensation, based on
39 the four (4) highest * * * years, which need not be consecutive or
40 joined years of service, for each year of membership service.

41 (c) A prior service annuity equal to two and one-half
42 percent (2-1/2%) of the average compensation, based on the four
43 (4) highest * * * years, which need not be consecutive or joined
44 years of service, for each year of prior service for which the
45 member is allowed credit.

46 (d) In the case of retirement of any member prior to
47 attaining the age of fifty-five (55) years, the retirement
48 allowance shall be computed in accordance with the formula
49 hereinabove set forth in this section, except that the employer's
50 annuity and prior service annuity above described shall be reduced
51 three percent (3%) for each year of age below fifty-five (55)
52 years, or three percent (3%) for each year of service below
53 twenty-five (25) years of creditable service, whichever is lesser.

54 (e) Upon retiring from service, a member shall be
55 eligible to obtain retirement benefits, as computed above, for
56 life, except that the aggregate amount of the employer's annuity
57 and prior service annuity above described shall not exceed more
58 than one hundred percent (100%) of the average compensation
59 regardless of the years of service.

60 (f) Any member in the service who shall have attained
61 the age of sixty (60) years shall be retired forthwith. However,
62 any member who has attained age sixty (60) may ask the
63 Commissioner of Public Safety to allow him to continue in service
64 with the Mississippi Highway Safety Patrol beyond age sixty (60).
65 If the commissioner determines that the member's continuance in
66 service would be advantageous to the Highway Safety Patrol because
67 of his expert knowledge, experience or qualifications, the member
68 shall be allowed to continue in service beyond age sixty (60) for
69 a period of one (1) year. After the initial one-year continuance,
70 the commissioner may authorize the member to continue in service
71 for additional periods of one (1) year until the member attains
72 age sixty-five (65), at which time retirement shall be mandatory.

73 (g) Notwithstanding any provision of this chapter
74 pertaining to the Mississippi Highway Safety Patrol Retirement
75 System, no payments may be made for a retirement allowance on a
76 monthly basis for a period of time in excess of that allowed by
77 any applicable federal law.

78 (h) In no case shall any retired member who has
79 completed at least fifteen (15) years of creditable service
80 receive less than Five Hundred Dollars (\$500.00) per month; in no
81 case shall any retired member who has completed ten (10) or more
82 years of creditable service, but less than fifteen (15) years of
83 creditable service, receive less than Three Hundred Dollars
84 (\$300.00) per month; and in no case shall any retired member who
85 has completed less than ten (10) years of creditable service
86 receive less than Two Hundred Fifty Dollars (\$250.00) per month.
87 In no case shall a beneficiary who is receiving a retirement
88 allowance receive less than Two Hundred Fifty Dollars (\$250.00)
89 per month or Three Thousand Dollars (\$3,000.00) per year.

90 (i) Any retired member who is receiving a retirement
91 allowance on July 1, 1999, shall receive an ad hoc increase in the
92 annual retirement allowance equal to Three Dollars and Fifty Cents

93 (\$3.50) per month for each full fiscal year through June 30, 1999,
94 that the member has actually drawn retirement payments from the
95 date of retirement, or the date of last retirement if there is
96 more than one (1) retirement date, plus an amount equal to One
97 Dollar (\$1.00) per month for each full year of creditable service
98 and proportionately for each quarter year of creditable service,
99 as documented by the system and on which benefits are being paid.
100 If there are multiple beneficiaries receiving a retirement
101 allowance from a deceased member's account, the ad hoc increase
102 shall be divided proportionately.

103 SECTION 2. This act shall take effect and be in force from
104 and after July 1, 2001.