

By: Representative Moody

To: Judiciary B

HOUSE BILL NO. 1514

1 AN ACT TO AMEND SECTION 25-11-119, MISSISSIPPI CODE OF 1972,  
 2 TO PROVIDE THAT THE PUBLIC RECORDS OF THE PUBLIC EMPLOYEES'  
 3 RETIREMENT SYSTEM INCLUDE THE NAME AND ADDRESS OF INDIVIDUAL  
 4 MEMBERS OF THE SYSTEM; TO PROTECT INDIVIDUAL MEMBER RECORDS WHICH  
 5 WOULD DISCLOSE INFORMATION ABOUT A PERSON'S INDIVIDUAL ACCOUNT(S)  
 6 UNDER ANY PROGRAM OR PLAN ADMINISTERED BY THE BOARD, BY REQUIRING  
 7 A WRITTEN REQUEST FOR SAME FROM THE INDIVIDUAL TO WHOM THE RECORD  
 8 PERTAINS; AND FOR RELATED PURPOSES.

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

10 SECTION 1. Section 25-11-119, Mississippi Code of 1972, is  
 11 amended as follows:

12 25-11-119. (1) The board shall keep such data as shall be  
 13 necessary for actuarial valuation of the assets and liabilities of  
 14 the system and for checking its operating experience.

15 (2) The board shall keep minutes which shall be open to  
 16 public inspection. It shall have the accounts of the system  
 17 audited annually by the State Audit Department and shall publish  
 18 as of the end of each fiscal year a report showing the fiscal  
 19 transactions of the system for the preceding fiscal year, the  
 20 amount of the accumulated cash and securities of the system, a  
 21 statement of income and expenditures, a statement of investments  
 22 acquired and disposed of, and a balance sheet showing the  
 23 financial condition of the system by means of an actuarial  
 24 valuation of its assets and liabilities. It shall also publish a  
 25 synopsis of the report.

26 (3) (a) The board shall establish a general office for the  
 27 meeting of the board and for the administrative personnel; provide  
 28 for the installation of an adequate system of books, accounts, and  
 29 records which will give effect to all requirements of Articles 1

30 and 3; and credit all assets received by the funds according to  
31 the purposes for which they are held. All books, accounts and  
32 records shall be kept in the general office of the board and shall  
33 be public records except as provided in paragraph (b).

34 (b) The name and address of any individual member, or  
35 his or her beneficiary, of the system shall be a public record in  
36 accordance with Section 25-61-3 of the Mississippi Public Records  
37 Act of 1983; however, the system shall not disclose \* \* \* any  
38 individual member records which would contain information about a  
39 person's individual account(s) under any program or plan  
40 administered by the board, without receiving a written request for  
41 same from the individual to whom the record pertains.

42 (4) The board shall hold regular meetings at least quarterly  
43 in each year and such special meetings as may be deemed necessary.  
44 All meetings shall be open to the public.

45 (5) The board shall have power to make contracts, and to sue  
46 and be sued, under the name of the Board of Trustees of the Public  
47 Employees' Retirement System of Mississippi.

48 (6) Legal advisor. The Attorney General shall be the legal  
49 advisor of the board; and the board may employ counsel when  
50 needed.

51 (7) Medical board. The board may designate a medical board  
52 to be composed of three (3) physicians or may contract with  
53 another governmental agency or nongovernmental disability  
54 determination service that is qualified to make disability  
55 determinations. If required, other physicians may be engaged to  
56 report on special cases. The medical board or other governmental  
57 or nongovernmental disability determination service agency so  
58 designated shall arrange for, and pass upon, all medical  
59 examinations required under the provisions of this article; shall  
60 investigate all essential statements and certificates by or on  
61 behalf of a member in connection with an application for  
62 disability retirement; and shall report in writing to the board of

63 trustees its conclusions and recommendations upon all the matters  
64 referred to it.

65 (8) Duties of actuary. The board of trustees shall  
66 designate an actuary who shall be the technical advisor of the  
67 board on matters regarding the operation of the system, and shall  
68 perform such other duties as are required in connection therewith.

69 (9) At least once in each two-year period, the actuary shall  
70 make an actuarial survey of the mortality, service, withdrawal and  
71 compensation experience of the members and beneficiaries of the  
72 retirement system, and shall make a valuation of the assets and  
73 liabilities of the system. Taking into account the result of such  
74 investigation and valuation, the board of trustees shall adopt for  
75 the retirement system such mortality, service, and other tables as  
76 shall be deemed necessary. On the basis of such tables as the  
77 board of trustees shall adopt, the actuary shall make valuations  
78 of the assets and liabilities of the funds of the system.

79 SECTION 2. This act shall take effect and be in force from  
80 and after its passage.