

*****Pending***
AMENDMENT No. 1 PROPOSED TO**

House Bill NO. 911

By Senator(s) Committee

**Amend by striking all after the enacting clause and inserting
in lieu thereof the following:**

13 **SECTION 1.** Section 25-11-117, Mississippi Code of 1972, is
14 amended as follows:
15 25-11-117. (1) A member may be paid a refund of the amount
16 of accumulated contributions to the credit of the member in the
17 annuity savings account provided the member has withdrawn from
18 state service and further provided the member has not returned to
19 state service on the date the refund of the accumulated
20 contributions would be paid. Such refund of the contributions to
21 the credit of the member in the annuity savings account shall be
22 paid within ninety (90) days from receipt in the office of the
23 retirement system of the properly completed form requesting such
24 payment. In the event of death prior to retirement of any member
25 whose spouse and/or children are not entitled to a retirement
26 allowance, the accumulated contributions to the credit of the
27 deceased member in the annuity savings account shall be paid to
28 the designated beneficiary on file in writing in the office of the
29 executive director of the board of trustees within ninety (90)
30 days from receipt of a properly completed form requesting such
31 payment. If there is no such designated beneficiary on file for
32 such deceased member in the office of the system, upon the filing

33 of a proper request with the board, the contributions to the
34 credit of the deceased member in the annuity savings account shall
35 be refunded pursuant to Section 25-11-117.1(1). The payment of
36 the refund shall discharge all obligations of the retirement
37 system to the member on account of any creditable service rendered
38 by the member prior to the receipt of the refund. By the
39 acceptance of the refund, the member shall waive and relinquish
40 all accrued rights in the system.

41 (2) Pursuant to the Unemployment Compensation Amendments of
42 1992 (Public Law 102-318 (UCA)), a member or the spouse of a
43 member who is an eligible beneficiary entitled to a refund under
44 this section may elect, on a form prescribed by the board under
45 rules and regulations established by the board, to have an
46 eligible rollover distribution of accumulated contributions
47 payable under this section paid directly to an eligible retirement
48 plan, as defined under applicable federal law, or an individual
49 retirement account. If the member or the spouse of a member who
50 is an eligible beneficiary makes such election and specifies the
51 eligible retirement plan or individual retirement account to which
52 such distribution is to be paid, the distribution will be made in
53 the form of a direct trustee-to-trustee transfer to the specified
54 eligible retirement plan. Flexible rollovers under this
55 subsection shall not be considered assignments under Section
56 25-11-129.

57 (3) If any person who has received a refund reenters the
58 state service and again becomes a member of the system, the member
59 may repay all or part of the amounts previously received as a
60 refund, together with regular interest covering the period from
61 the date of refund to the date of repayment; provided, however,
62 that the amounts that are repaid by the member and the creditable
63 service related thereto shall not be used in any benefit
64 calculation or determination until the member has remained a
65 contributor to the system for a period of at least four (4) years
66 subsequent to such member's reentry into state service. Repayment
67 for such time shall be made in increments of not less than

68 one-quarter (1/4) year of creditable service beginning with the
69 most recent service for which refund has been made. Upon the
70 repayment of all or part of such refund and interest, the member
71 shall again receive credit for the period of creditable service
72 for which full repayment has been made to the system.

73 **SECTION 2.** Section 25-11-118, Mississippi Code of 1972, is
74 amended as follows:

75 25-11-118. Effective July 1, 2000, and subject to the rules
76 adopted by the board of trustees, the system shall accept an
77 eligible rollover distribution or a direct transfer of funds from
78 another eligible retirement plan, as defined under applicable
79 federal law, or an individual retirement account, in payment of
80 all or a portion of the cost to purchase optional service credit
81 or to reinstate previously withdrawn service credit as permitted
82 by the system. The system may only accept rollover payments in an
83 amount equal to or less than the balance due for purchase or
84 reinstatement of service credit. The rules adopted by the board
85 of trustees shall condition the acceptance of a rollover or
86 transfer from another eligible retirement plan or an individual
87 retirement account on the receipt * * * of information necessary
88 to enable the system to determine the eligibility of any
89 transferred funds for tax-free rollover treatment or other
90 treatment under federal income tax law.

91 **SECTION 3.** Section 25-11-311, Mississippi Code of 1972, is
92 amended as follows:

93 25-11-311. (1) A member may be paid a refund of the amount
94 of accumulated contributions to the credit of the member in the
95 annuity savings account, provided the member has withdrawn from
96 state service and further provided the member has not returned to
97 state service on the date the refund of the accumulated
98 contributions would be paid. Such refund of the contributions to
99 the credit of the member in the annuity savings account shall be
100 paid within ninety (90) days from receipt in the office of the
101 retirement system of the properly completed form requesting such
102 payment. In the event of death prior to retirement of any member

103 whose spouse and/or children are not entitled to a retirement
104 allowance, the accumulated contributions to the credit of the
105 deceased member in the annuity savings account shall be paid to
106 the designated beneficiary on file in writing in the office of
107 executive secretary of the board of trustees within ninety (90)
108 days from receipt of a properly completed form requesting such
109 payment. If there is no such designated beneficiary on file for
110 such deceased member in the office of the system, upon the filing
111 of a proper request with the board, the contributions to the
112 credit of the deceased member in the annuity savings account shall
113 be refunded pursuant to Section 25-11-311.1(1). The payment of
114 the refund shall discharge all obligations of the retirement
115 system to the member on account of any creditable service rendered
116 by the member prior to the receipt of the refund. By the
117 acceptance of the refund, the member shall waive and relinquish
118 all accrued rights in the plan.

119 (2) Pursuant to the Unemployment Compensation Amendments of
120 1992 (Public Law 102-318 (UCA)), a member or eligible beneficiary
121 making application for a refund under this section may elect, on a
122 form prescribed by the board under rules and regulations
123 established by the board, to have an eligible rollover
124 distribution of accumulated contributions payable under this
125 section paid directly to an eligible retirement plan, as defined
126 under applicable federal law, or an individual retirement account.

127 If the member or eligible beneficiary makes such election and
128 specifies the eligible retirement plan or individual retirement
129 account to which such distribution is to be paid, the distribution
130 will be made in the form of a direct trustee-to-trustee transfer
131 to the specified eligible retirement plan. Flexible rollovers
132 under this subsection shall not be considered assignments under
133 Section 25-11-129.

134 (3) If any person who has received a refund is reelected to
135 the Legislature or as President of the Senate and again becomes a
136 member of the plan, the member may repay all or part of the
137 amounts previously received as a refund, together with regular

138 interest covering the period from the date of refund to the date
139 of repayment; however, the amounts that are repaid by the member
140 and the creditable service related thereto shall not be used in
141 any benefit calculation or determination until the member has
142 remained a contributor to the system for a period of at least four
143 (4) years subsequent to such member's reentry into state service.
144 Repayment for such time shall be made in increments of not less
145 than one-quarter (1/4) year of creditable service beginning with
146 the most recent service for which refund has been made. Upon the
147 repayment of all or part of such refund and interest, the member
148 shall again receive credit for the period of creditable service
149 for which full repayment has been made to the system.

150 **SECTION 4.** Section 25-11-312, Mississippi Code of 1972, is
151 amended as follows:

152 25-11-312. From and after July 1, 2000, subject to the rules
153 adopted by the board, the supplemental legislative retirement plan
154 shall accept an eligible rollover distribution or a direct
155 transfer of funds from another eligible retirement plan, as
156 defined under applicable federal law, or an individual retirement
157 account, in payment of all or a portion of the cost to reinstate
158 previously withdrawn service credit as permitted by the plan. The
159 plan may only accept rollover payments in an amount equal to or
160 less than the balance due for reinstatement of service credit.
161 The rules adopted by the board of trustees shall condition the
162 acceptance of a rollover or transfer from another eligible
163 retirement plan or an individual retirement account on the
164 receipt * * * of information necessary to enable the plan to
165 determine the eligibility of any transferred funds for tax-free
166 rollover treatment or other treatment under federal income tax
167 law.

168 **SECTION 5.** Section 25-13-21, Mississippi Code of 1972, is
169 amended as follows:

170 25-13-21. In the event a highway patrolman ceases to work
171 for the Highway Safety Patrol for any reason other than
172 occupational disease contracted or for any accident sustained by

173 the patrolman by reason of his service or discharge of his duty in
174 the Highway Patrol, and if the highway patrolman is not eligible
175 for retirement either for service or disability, he shall be
176 refunded the amount of his total contribution under the provisions
177 of this chapter, including any credit transferred to his account
178 in this system from any other system, at his request; and should
179 he die before retirement, such fund is to be refunded to any
180 beneficiary he may name. If there is no surviving designated
181 beneficiary, the contributions to the credit of the deceased
182 member shall be refunded pursuant to Section 25-13-21.1(1).

183 Pursuant to the Unemployment Compensation Amendments of 1992
184 (Public Law 102-318 (UCA)), a member or the spouse of a member who
185 is an eligible beneficiary entitled to a refund under this section
186 may elect, on a form prescribed by the board under rules and
187 regulations established by the board, to have an eligible rollover
188 distribution of accumulated contributions payable under this
189 section paid directly to an eligible retirement plan, as defined
190 under applicable federal law, or an individual retirement account.

191 If the member or the spouse of a member who is an eligible
192 beneficiary makes such election and specifies the eligible
193 retirement plan or individual retirement account to which such
194 distribution is to be paid, the distribution will be made in the
195 form of a direct trustee-to-trustee transfer to the specified
196 eligible retirement plan. Flexible rollovers under this
197 subsection shall not be considered assignments under Section
198 25-13-31.

199 If any highway patrolman who shall receive a refund reenters
200 the service of the Highway Safety Patrol and again becomes a
201 member of the system, he may repay all amounts previously received
202 by him as a refund, together with regular interest covering the
203 period from the date of refund to the date of repayment; however,
204 the amounts that are repaid by the member and the creditable
205 service related thereto shall not be used in any benefit
206 calculation or determination until the member has remained a
207 contributor to the system for a period of at least five (5) years

208 after such member's reentry into state service. Repayment for
209 such time shall be made in increments of not less than one-quarter
210 (1/4) year of creditable service beginning with the most recent
211 service for which refund has been made. Upon the repayment of all
212 or part of such refund and interest, the highway patrolman shall
213 again receive credit for the period of creditable service for
214 which full repayment has been made to the system.

215 **SECTION 6.** Section 25-13-22, Mississippi Code of 1972, is
216 amended as follows:

217 25-13-22. Effective July 1, 2000, and subject to the rules
218 adopted by the board of trustees, the system shall accept an
219 eligible rollover distribution or a direct transfer of funds from
220 another eligible retirement plan, as defined under applicable
221 federal law, or an individual retirement account, in payment of
222 all or a portion of the cost to purchase optional service credit
223 or to reinstate previously withdrawn service credit as permitted
224 by the system. The system may only accept rollover payments in an
225 amount equal to or less than the balance due for purchase or
226 reinstatement of service credit. The rules adopted by the board
227 shall condition the acceptance of a rollover or transfer from
228 another eligible retirement plan or an individual retirement
229 account on the receipt * * * of information necessary to enable
230 the system to determine the eligibility of any transferred funds
231 for tax-free rollover treatment or other treatment under federal
232 income tax law.

233 **SECTION 7.** Section 21-29-316, Mississippi Code of 1972, is
234 amended as follows:

235 21-29-316. (1) Pursuant to the Unemployment Compensation
236 Amendments of 1992 (Public Law 102-318 (UCA)), a member or the
237 spouse of a member who is an eligible beneficiary entitled to a
238 refund under Article 1, 3 or 5 of this chapter may elect on a form
239 prescribed by the board under rules and regulations established by
240 the board, to have an eligible rollover distribution of
241 accumulated contributions payable under this section paid directly
242 to an eligible retirement plan, as defined under applicable

243 federal law, or an individual retirement account. If the member
244 or the spouse of a member who is an eligible beneficiary makes
245 such election and specifies the eligible retirement plan or
246 individual retirement account to which such distribution is to be
247 paid, the distribution will be made in the form of a direct
248 trustee-to-trustee transfer to the specified eligible retirement
249 plan. Flexible rollovers under this subsection shall not be
250 considered assignments under Section 21-29-307.

251 (2) From and after July 1, 2001, subject to the rules
252 adopted by the board of trustees, any plan under this chapter
253 shall accept an eligible rollover distribution or a direct
254 transfer of funds from another eligible retirement plan or an
255 individual retirement account in payment of all or a portion of
256 the cost to repay a refund as permitted by the plan. The plans
257 may only accept rollover payments in an amount equal to or less
258 than the balance due for reinstatement of service credit. The
259 rules adopted by the board of trustees shall condition the
260 acceptance of a rollover or transfer from another eligible
261 retirement plan on the receipt * * * of information necessary to
262 enable the system to determine the eligibility of any transferred
263 funds for tax-free rollover treatment or other treatment under
264 federal income tax law.

265 **SECTION 8.** This act shall take effect and be in force from
266 and after its passage.

**Further, amend by striking the title in its entirety and
inserting in lieu thereof the following:**

1 AN ACT TO AMEND SECTIONS 25-11-117, 25-11-118, 25-11-311,
2 25-11-312, 25-13-21, 25-13-22 AND 25-29-316, MISSISSIPPI CODE OF
3 1972, TO CLARIFY THE DEFINITION OF AN ELIGIBLE PLAN UNDER THE LAWS
4 GOVERNING THE PUBLIC EMPLOYEES' RETIREMENT SYSTEM AND OTHER
5 RETIREMENT SYSTEMS ADMINISTERED BY SUCH SYSTEM; TO PROVIDE THAT
6 THE PUBLIC EMPLOYEES' RETIREMENT SYSTEM MUST ACCEPT ROLLOVER
7 DISTRIBUTIONS OR DIRECT TRANSFERS OF FUNDS FROM CERTAIN ELIGIBLE
8 PLANS OR INDIVIDUAL RETIREMENT ACCOUNTS IN PAYMENT OF ALL OR A
9 PORTION OF THE COST TO PURCHASE OPTIONAL SERVICE CREDIT OR TO
10 REINSTATE PREVIOUSLY WITHDRAWN SERVICE CREDIT; AND FOR RELATED
11 PURPOSES.