

By: Senator(s) Thames

To: Finance

COMMITTEE SUBSTITUTE  
FOR  
SENATE BILL NO. 2673

1 AN ACT TO AMEND SECTIONS 21-29-307, 25-11-129, 25-11-319 AND  
2 25-13-31, MISSISSIPPI CODE OF 1972, TO AUTHORIZE DEDUCTIONS FROM  
3 RETIREMENT ALLOWANCES RECEIVED BY THE MEMBERS OF THE PUBLIC  
4 EMPLOYEES' RETIREMENT SYSTEM FOR THE PAYMENT OF EMPLOYER OR SYSTEM  
5 SPONSORED GROUP LIFE OR HEALTH INSURANCE; AND FOR RELATED  
6 PURPOSES.

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

8 **SECTION 1.** Section 21-29-307, Mississippi Code of 1972, is  
9 amended as follows:

10 21-29-307. (1) The right of a person to an annuity, a  
11 retirement allowance, or benefit, or to the return of  
12 contributions, or to any optional benefit or any other right  
13 accrued or accruing to any person under the provisions of Articles  
14 1, 3 or 5 of this chapter; the system; and the monies in the  
15 system created by such articles, are hereby exempt from any state,  
16 county or municipal ad valorem taxes, income taxes, premium taxes,  
17 privilege taxes, property taxes, sales and use taxes, or other  
18 taxes not so named, notwithstanding any other provision of law to  
19 the contrary, and exempt from levy and sale, garnishment,  
20 attachment or any other process whatsoever, and shall be  
21 unassignable except as \* \* \* specifically otherwise provided in  
22 Article 1, 3 or 5 of this chapter effective January 1, 1988, and  
23 except as otherwise provided in subsection (2) of this section.

24 (2) Any retired member or beneficiary receiving a retirement  
25 allowance or benefit under Article 1, 3 or 5 of this chapter may  
26 authorize the Public Employees' Retirement System to make  
27 deductions from the retirement allowance or benefit for the  
28 payment of employer or system sponsored group life or health  
29 insurance. The deductions authorized under this subsection shall

30 be subject to rules and regulations adopted by the Board of  
31 Trustees of the Public Employees' Retirement System.

32 **SECTION 2.** Section 25-11-129, Mississippi Code of 1972, is  
33 amended as follows:

34 25-11-129. (1) The right of a person to an annuity, a  
35 retirement allowance or benefit, or to the return of  
36 contributions, or to any optional benefit or any other right  
37 accrued or accruing to any person under the provisions of Articles  
38 1 and 3, the system and the monies in the system created by said  
39 articles, are hereby exempt from any state, county or municipal ad  
40 valorem taxes, income taxes, premium taxes, privilege taxes,  
41 property taxes, sales and use taxes or other taxes not so named,  
42 notwithstanding any other provision of law to the contrary, and  
43 exempt from levy and sale, garnishment, attachment or any other  
44 process whatsoever, and shall be unassignable except as \* \* \*  
45 specifically otherwise provided in this article and except as  
46 otherwise provided in subsection (2) of this section.

47 (2) Any retired member or beneficiary receiving a retirement  
48 allowance or benefit under this article may authorize the system  
49 to make deductions from the retirement allowance or benefit for  
50 the payment of employer or system sponsored group life or health  
51 insurance. The deductions authorized under this subsection shall  
52 be subject to rules and regulations adopted by the board.

53 **SECTION 3.** Section 25-11-319, Mississippi Code of 1972, is  
54 amended as follows:

55 25-11-319. (1) The right of a person to an annuity, a  
56 retirement allowance or benefit, or to the return of  
57 contributions, or to any optional benefit or any other right  
58 accrued or accruing to any person under the provisions of the  
59 Supplemental Legislative Retirement Plan, and the monies in the  
60 plan created by this article, are exempt from any state or  
61 municipal tax, and exempt from levy and sale, garnishment,  
62 attachment or any other process whatsoever, and shall be

63 unassignable except as specifically otherwise provided in this  
64 article.

65 (2) Any retired member or beneficiary receiving a retirement  
66 allowance or benefit under this article may authorize the system  
67 to make deductions from the retirement allowance or benefit for  
68 the payment of employer or system sponsored group life or health  
69 insurance. The deductions authorized under this subsection shall  
70 be subject to rules and regulations adopted by the board.

71 **SECTION 4.** Section 25-13-31, Mississippi Code of 1972, is  
72 amended as follows:

73 25-13-31. (1) The right of a person to an annuity, a  
74 retirement allowance or benefit, or to the return of  
75 contributions, or to any optional benefits or any other right  
76 accrued or accruing to any person under the provisions of the  
77 Highway Patrol Retirement Law, the system and the monies in the  
78 system created by said law, are hereby exempt from any state,  
79 county or municipal ad valorem taxes, income taxes, premium taxes,  
80 privilege taxes, property taxes, sales and use taxes or other  
81 taxes not so named, notwithstanding any other provision of law to  
82 the contrary, and exempt from levy and sale, garnishment,  
83 attachment, or any other process whatsoever, and shall be  
84 unassignable except as \* \* \* specifically otherwise provided in  
85 this article.

86 (2) Any retired member or beneficiary receiving a retirement  
87 allowance or benefit under this article may authorize the Public  
88 Employees' Retirement System to make deductions from the  
89 retirement allowance or benefit for the payment of employer or  
90 system sponsored group life or health insurance. The deductions  
91 authorized under this subsection shall be subject to rules and  
92 regulations adopted by the Board of the Public Employees'  
93 Retirement System.

94 **SECTION 5.** This act shall take effect and be in force from  
95 and after July 1, 2004.