

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.