

By: Senator(s) Thames

To: Finance

SENATE BILL NO. 2691

1 AN ACT TO AMEND SECTION 25-11-111.1, MISSISSIPPI CODE OF  
2 1972, TO PROVIDE THAT A MEMBER OR BENEFICIARY SHALL HAVE THE RIGHT  
3 TO REQUEST THAT RETIREMENT BENEFITS UNDER THE PUBLIC EMPLOYEES'  
4 RETIREMENT SYSTEM NOT BE MADE BY MEANS OF DIRECT DEPOSIT; AND FOR  
5 RELATED PURPOSES.

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

7 **SECTION 1.** Section 25-11-111.1, Mississippi Code of 1972, is  
8 amended as follows:

9 25-11-111.1. The Public Employees' Retirement System shall  
10 make payments of retirement benefits under this chapter to members  
11 who retire effective on or after January 1, 2003, and to the  
12 beneficiaries of those members, by means of direct deposit to an  
13 account with a financial institution that is a participant of the  
14 Automated Clearing House designated by the member or beneficiary,  
15 unless the member or beneficiary requests in writing that the  
16 payment of retirement benefits made under this chapter not be made  
17 by means of direct deposit.

18 **SECTION 2.** This act shall take effect and be in force from  
19 and after January 1, 2004.