

By: Representative Stringer

To: Constitution

HOUSE CONCURRENT RESOLUTION NO. 11

1 A CONCURRENT RESOLUTION PROPOSING AN AMENDMENT TO SECTION
2 272A, MISSISSIPPI CONSTITUTION OF 1890, TO REQUIRE THE LEGISLATURE
3 TO PROVIDE FOR THE ESTABLISHMENT, OPERATION AND CONTINUATION OF A
4 RETIREMENT SYSTEM FOR PUBLIC EMPLOYEES; TO PROVIDE THAT THE SYSTEM
5 SHALL BE GOVERNED BY A BOARD OF TRUSTEES MEETING SUCH
6 QUALIFICATIONS AND SERVING SUCH TERMS OF OFFICE AS PRESCRIBED BY
7 GENERAL LAW; TO PROVIDE THAT THE BOARD OF TRUSTEES SHALL BE
8 COMPOSED OF THE STATE TREASURER, ONE MEMBER APPOINTED BY THE
9 GOVERNOR AND OTHER MEMBERS OF THE SYSTEM ELECTED BY MEMBERS OF THE
10 SYSTEM REPRESENTING VARIOUS CATEGORIES OF SYSTEM MEMBERSHIP; TO
11 PROHIBIT MONEY REQUIRED TO BE PAID TO THE SYSTEM FROM BEING
12 EXPENDED OR DIVERTED FOR A PURPOSE OTHER THAN FOR RETIREMENT
13 BENEFITS OR MANAGEMENT EXPENSES OF THE SYSTEM; AND FOR RELATED
14 PURPOSES.

15 BE IT RESOLVED BY THE LEGISLATURE OF THE STATE OF
16 MISSISSIPPI, That the following amendment to the Mississippi
17 Constitution of 1890 is proposed to the qualified electors of the
18 state:

19 Amend Section 272A, Mississippi Constitution of 1890, to read
20 as follows:

21 "Section 272A. (1) The Legislature, by general law, shall
22 provide for the establishment, operation and continuation of a
23 retirement system for public employees for the purpose of
24 providing retirement benefits to state employees and state
25 institutions and to employees of political subdivisions and
26 instrumentalities thereof that elect to participate in the system,
27 including dependents, survivors and beneficiaries of such
28 employees. Such system shall be governed by a board of trustees
29 or administrative board, the members of which shall be appointed,
30 meet such qualifications and serve such terms of office as
31 prescribed by law. The board of trustees shall appoint an
32 executive director to administer and carry out the policies and

33 directives of the board. The board of trustees shall be composed
34 of:

35 (a) The State Treasurer;

36 (b) One (1) person to be appointed by the Governor,
37 which person must be a member of the system; and

38 (c) Such other members of the system representing
39 various categories of system membership as the Legislature shall
40 prescribe by general law, each of whom shall be elected by the
41 system members within their respective categories including, but
42 not limited to, the following categories:

43 (i) State employees who are not employees of the
44 state institutions of higher learning;

45 (ii) Employees of municipalities,
46 instrumentalities or juristic entities thereof and employees of
47 county, instrumentalities or juristic entities thereof who do not
48 hold office in the legislative or judicial departments of
49 municipal or county government;

50 (iii) Employees of a state institution of higher
51 learning;

52 (iv) Retired members who are receiving a
53 retirement allowance from the system; and

54 (v) Employees of any public school district or
55 junior college or community college district that participates in
56 the system.

57 (2) All of the assets, proceeds or income of the Public
58 Employees' Retirement System of Mississippi and the Mississippi
59 Highway Safety Patrol Retirement System or any successor systems,
60 and all contributions and payments made or required to be made to
61 the systems to provide for retirement and related benefits shall
62 be held, invested as authorized by law, or disbursed as in trust
63 for the exclusive purpose of providing for such benefits, refunds
64 and administrative expenses under the management of the board of

65 trustees of the systems, and shall not be encumbered for or
66 diverted to any other purposes.

67 (3) Legislation shall not be enacted increasing benefits
68 under the Public Employees' Retirement System of Mississippi and
69 the Mississippi Highway Safety Patrol Retirement System in any
70 manner unless funds are available therefor, or unless concurrent
71 provisions are made for funding any such increase in accordance
72 with a prior certification of the cost by the board of trustees of
73 the systems based on accepted actuarial standards."

74 BE IT FURTHER RESOLVED, That this proposed amendment shall be
75 submitted by the Secretary of State to the qualified electors at
76 an election to be held on the first Tuesday after the first Monday
77 of November 2006, as provided by Section 273 of the Constitution
78 and by general law.

79 BE IT FURTHER RESOLVED, That the explanation of this proposed
80 amendment for the ballot shall read as follows: "This proposed
81 constitutional amendment requires the Legislature to establish a
82 retirement system for public employees to be governed by a board
83 of trustees composed of the State Treasurer, one member appointed
84 by the Governor and other members of the system elected by members
85 of the system representing various categories of system
86 membership. The amendment also prohibits money required to be
87 paid to the system from being expended or diverted for a purpose
88 other than retirement benefits or management expenses."