

By: Senator(s) McDaniel

To: Finance

SENATE BILL NO. 2404

1 AN ACT TO REQUIRE PUBLIC EMPLOYEES' RETIREMENT SYSTEM TO
 2 CONDUCT A STUDY OF THE SUPPLEMENTAL LEGISLATIVE RETIREMENT PLAN
 3 (SLRP) TO DETERMINE THE FEASIBILITY AND COST OF CLOSING SLRP TO
 4 NEW MEMBERS AND/OR OFFERING MEMBERS THE ABILITY TO OPT OUT OF
 5 SLRP; TO REQUIRE PERS TO FILE A REPORT WITH THE LEGISLATURE BY NOT
 6 LATER THAN DECEMBER 1, 2013; AND FOR RELATED PURPOSES.

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

8 **SECTION 1.** The Public Employees' Retirement System (PERS)
 9 shall conduct a thorough and comprehensive study of the
 10 Supplemental Legislative Retirement Plan (SLRP) to determine the
 11 feasibility and cost of closing SLRP to new members and/or giving
 12 members the option to withdraw from SLRP. PERS shall file a
 13 report of its findings and recommendation with the Legislature by
 14 not later than December 1, 2013.

15 **SECTION 2.** This act shall take effect and be in force from
 16 and after its passage.

