

By: Senator(s) McDaniel

To: Finance

SENATE BILL NO. 2441

1 AN ACT TO AMEND SECTION 25-11-305, MISSISSIPPI CODE OF 1972,  
2 TO GRANT ALL PERSONS WHO ARE CONTRIBUTING MEMBERS OF THE  
3 SUPPLEMENTAL LEGISLATIVE RETIREMENT PLAN ON JULY 1, 2013, A  
4 ONE-TIME OPTION TO WITHDRAW FROM MEMBERSHIP IN THE PLAN; TO  
5 PROVIDE THAT UPON EXERCISING THIS OPTION THE CONTRIBUTIONS TO THE  
6 PLAN BY THE MEMBER SHALL CEASE AND THE PERSON'S ACCUMULATED  
7 CONTRIBUTIONS TO THE PLAN SHALL BE PAID TO HIM OR HER; TO PROVIDE  
8 THAT THIS OPTION MUST BE EXERCISED BEFORE SEPTEMBER 1, 2013; TO  
9 PROVIDE THAT PERSONS WHO ARE ELECTED AS MEMBERS OF THE STATE  
10 LEGISLATURE OR PRESIDENT OF THE SENATE AFTER JULY 1, 2013, AND WHO  
11 PREVIOUSLY SERVED AS MEMBERS OF THE LEGISLATURE OR PRESIDENT OF  
12 THE SENATE BUT WERE NOT A MEMBER OF THE STATE LEGISLATURE ON JULY  
13 1, 2013, SHALL HAVE THE OPTION OF WITHDRAWING FROM MEMBERSHIP IN  
14 THE SUPPLEMENTAL LEGISLATIVE RETIREMENT PLAN; TO PROVIDE THAT THE  
15 PERSON'S ACCUMULATED CONTRIBUTIONS TO THE PLAN SHALL BE PAID TO  
16 HIM OR HER; TO PROVIDE THAT ONCE EXERCISED, THIS OPTION SHALL BE  
17 PERMANENT; TO PROVIDE THAT PERSONS WHO BECOME MEMBERS OF THE STATE  
18 LEGISLATURE FOR THE FIRST TIME AFTER JULY 1, 2013, AND THE PERSONS  
19 WHO BECOME THE PRESIDENT OF THE SENATE FOR THE FIRST TIME AFTER  
20 JULY 1, 2013, SHALL HAVE THE OPTION OF NOT BEING A MEMBER OF THE  
21 SUPPLEMENTAL LEGISLATIVE RETIREMENT PLAN; TO PROVIDE THAT ONCE  
22 EXERCISED, THIS OPTION SHALL BE PERMANENT; AND FOR RELATED  
23 PURPOSES.

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

25 **SECTION 1.** Section 25-11-305, Mississippi Code of 1972, is  
26 amended as follows:



27           25-11-305. (1) Except as provided in subsection (5) of this  
28 section, the membership of the Supplemental Legislative Retirement  
29 Plan shall be composed as follows:

30           (a) All members of the State Legislature who are  
31 currently serving in the capacity of an elected official of the  
32 State Legislature and the person currently serving as President of  
33 the Senate shall become members of this system on July 1, 1989,  
34 unless they file with the board within thirty (30) days after July  
35 1, 1989, on a form prescribed by the board, a notice of election  
36 not to be covered in the membership of the Supplemental  
37 Legislative Retirement Plan and a duly executed waiver of all  
38 present and prospective benefits which would otherwise inure to  
39 them on account of their participation in the plan.

40           (b) All members of the State Legislature and the  
41 President of the Senate who are elected after July 1, 1989.

42           (2) Any state legislators who would have otherwise qualified  
43 for membership in the plan under subsection (1) of this section  
44 but who were excluded from membership by other provisions of this  
45 section as it read before March 26, 1991, shall become members of  
46 the plan upon March 26, 1991, and shall receive creditable service  
47 in the plan for the period from July 1, 1989, to March 26, 1991,  
48 upon payment of the proper employee and employer contributions for  
49 that period.

50           (3) Membership in the plan shall cease by a member  
51 withdrawing his accumulated contributions, or by a member



52 withdrawing from active service with a retirement allowance, or by  
53 death of the member.

54 (4) No benefits under the plan shall accrue or otherwise be  
55 payable to any person who does not qualify for membership in the  
56 plan under subsection (1) of this section.

57 (5) (a) Persons who are contributing members of the  
58 Supplemental Legislative Retirement Plan on July 1, 2013, shall  
59 have a one-time option to withdraw from membership in the plan.  
60 Upon exercising this option the contributions to the plan by the  
61 person shall cease and the person's accumulated contributions to  
62 the plan shall be paid to him or her. This option must be  
63 exercised before September 1, 2013.

64 (b) Persons who are elected as members of the State  
65 Legislature or President of the Senate after July 1, 2013, and who  
66 previously served as members of the Legislature or President of  
67 the Senate but were not a member of the State Legislature on July  
68 1, 2013, shall have the option of withdrawing from membership in  
69 the plan. This option must be exercised within fifteen (15) days  
70 after the person becomes a member of the State Legislature or the  
71 President of the Senate. Upon exercising this option the person's  
72 accumulated contributions to the plan shall be paid to him or her.  
73 Once exercised, this option shall be permanent.

74 (c) Persons who become members of the State Legislature  
75 for the first time after July 1, 2013, and the persons who become  
76 the President of the Senate for the first time after July 1, 2013,



77 shall have the option of not being a member of the plan. This  
78 option must be exercised within fifteen (15) days after the person  
79 becomes a member of the State Legislature or the President of the  
80 Senate. Once exercised, this option shall be permanent.

81       **SECTION 2.** This act shall take effect and be in force from  
82 and after July 1, 2013.

