

**Adopted
COMMITTEE AMENDMENT NO 1 PROPOSED TO**

Senate Bill No. 3067

BY: Committee

**Amend by striking all after the enacting clause and inserting
in lieu thereof the following:**

10 **SECTION 1.** Chapter 943, Local and Private Laws of 1993, as
11 amended by Chapter 983, Local and Private Laws of 1999, is amended
12 as follows:

13 Section 1. (1) (a) Subject to the provisions of subsection
14 (2) of this section, the governing authorities of the City of
15 Meridian, Mississippi, are authorized, in their discretion, to
16 provide for the payment of minimum monthly benefits of not less
17 than Four Hundred Dollars (\$400.00) per month from monies
18 accumulated in the Meridian Police and Fire Disability and Relief
19 Fund to all persons now or hereafter entitled to receive benefits



20 under any provision of Section 21-29-101 et seq., Mississippi Code
21 of 1972, by virtue of service as a member of, or through a member
22 of, the fire and/or police department of the City of Meridian.

23 (b) Persons who, on June 30, 1999, are receiving a
24 retirement allowance under Section 21-29-101 et seq. shall receive
25 an increase in monthly benefits equal to three and nine-tenths
26 percent (3.9%). If the resulting increased benefit amount is less
27 than Six Hundred Dollars (\$600.00) per month, such benefit amount
28 shall be increased to a minimum payment of Six Hundred Dollars
29 (\$600.00) per month. Any retiree, or beneficiary thereof, who
30 retires on or after July 1, 1999, shall receive a benefit in an
31 amount equal to no less than Six Hundred Dollars (\$600.00) per
32 month.

33 (c) The governing authorities of the City of Meridian,
34 Mississippi, are authorized to increase, by two percent (2%) every
35 July 1, beginning July 1, 2022, the monthly benefits of persons
36 who, on June 30, 2022, are receiving a retirement allowance under
37 Section 21-29-101 et seq.

38 (d) The governing authorities of the City of Meridian
39 are authorized to levy such millage as is necessary, in addition
40 to any other tax authorized by law, to make the minimum payment
41 provided herein and maintain the retirement fund on a sound
42 actuarial basis. The proceeds of any such additional millage
43 shall be excluded from the ten percent (10%) increase limitation
44 under Section 27-39-321, Mississippi Code of 1972, for the first



45 year of such additional levy and shall be included within such
46 limitation in any year thereafter.

47 (2) Payment of the minimum monthly benefits authorized under
48 subsection (1) of this section shall not be established unless the
49 Meridian Police and Fire Disability and Relief Fund is actuarially
50 sound, as shown by the most recent actuarial study required by
51 Section 21-29-119, Mississippi Code of 1972, and the fund will
52 remain actuarially sound if the minimum monthly benefits are made,
53 as shown by a certified statement from the actuarial firm that
54 prepared the most recent actuarial study.

55 (3) After the governing authorities of the City of Meridian
56 have adopted a resolution specifying the amount of the minimum
57 monthly benefits authorized under subsection (1) of this section,
58 and the advisory board provided for in Section 21-29-105,
59 Mississippi Code of 1972, has adopted a resolution supporting the
60 payment of the specified amount of the minimum monthly benefits,
61 and after the Board of Trustees of the Public Employees'
62 Retirement System has received these resolutions and the most
63 recent actuarial study of the disability and relief fund and the
64 certified statement from the actuarial firm, pursuant to
65 subsection (2) of this section, that the fund will remain
66 actuarially sound if the minimum monthly benefits are paid, then
67 the board of trustees shall pay those benefits to the persons
68 authorized and entitled to receive the payments.



69 (4) Persons eligible to receive the minimum monthly benefits
70 authorized under this section shall receive such payments monthly
71 effective January 1, 1994. In the event of death of a person or a
72 beneficiary thereof receiving monthly benefits, any remaining
73 amounts shall be paid in a lump sum to the designated beneficiary.

74 Section 2. (1) (a) Subject to the provisions of subsection
75 (2) of this section, the governing authorities of the City of
76 Meridian, Mississippi, are authorized, in their discretion, to
77 provide for the payment of minimum monthly benefits of not less
78 than Four Hundred Dollars (\$400.00) per month from monies
79 accumulated in the Meridian General Municipal Employee Retirement
80 Fund to all persons now or hereafter entitled to receive benefits
81 under any provision of Section 21-29-1 et seq., Mississippi Code
82 of 1972, by virtue of service as an employee of the City of
83 Meridian.

84 (b) Persons who, on June 30, 1999, are receiving a
85 retirement allowance under Section 21-29-1 et seq. shall receive
86 an increase in monthly benefits equal to three and nine-tenths
87 percent (3.9%). If the resulting increased benefit amount is less
88 than Six Hundred Dollars (\$600.00) per month, such benefit amount
89 shall be increased to a minimum payment of Six Hundred Dollars
90 (\$600.00) per month. Any retiree, or beneficiary thereof, who
91 retires on or after July 1, 1999, shall receive a benefit in an
92 amount equal to no less than Six Hundred Dollars (\$600.00) per
93 month.



94 (c) The governing authorities of the City of Meridian,
95 Mississippi, are authorized to increase, by two percent (2%) every
96 July 1, beginning July 1, 2022, the monthly benefits of persons
97 who, on June 30, 2022, are receiving a retirement allowance under
98 Section 21-29-1 et seq.

99 (d) The governing authorities of the City of Meridian
100 are authorized to levy such millage, in addition to any other tax
101 authorized by law, as is necessary to make the minimum payment
102 provided herein and maintain the retirement fund on a sound
103 actuarial basis. The proceeds of any such additional millage
104 shall be excluded from the ten percent (10%) increase limitation
105 under Section 27-39-321, Mississippi Code of 1972, for the first
106 year of such additional levy and shall be included within such
107 limitation in any year thereafter.

108 (2) Payment of the minimum monthly benefits authorized under
109 subsection (1) of this section shall not be established unless the
110 Meridian General Municipal Employee Retirement Fund is actuarially
111 sound, as shown by the most recent actuarial study required by
112 Section 21-29-27, Mississippi Code of 1972, and the fund will
113 remain actuarially sound if the minimum monthly benefits are made,
114 as shown by a certified statement from the actuarial firm that
115 prepared the most recent actuarial study.

116 (3) After the governing authorities of the City of Meridian
117 have adopted a resolution specifying the amount of the minimum
118 monthly benefits authorized under subsection (1) of this section,



119 and the advisory board provided for in Section 21-29-9,
120 Mississippi Code of 1972, has adopted a resolution supporting the
121 payment of the specified amount of the minimum monthly benefits,
122 and after the Board of Trustees of the Public Employees'
123 Retirement System has received these resolutions and the most
124 recent actuarial study of the disability and relief fund and the
125 certified statement from the actuarial firm, pursuant to
126 subsection (2) of this section, that the fund will remain
127 actuarially sound if the minimum monthly benefits are paid, then
128 the board of trustees shall pay those benefits to the persons
129 authorized and entitled to receive the payments.

130 (4) Persons eligible to receive the minimum monthly benefits
131 authorized under this section shall receive such payments monthly
132 effective January 1, 1994. In the event of death of a person or a
133 beneficiary thereof receiving monthly benefits, any remaining
134 amounts shall be paid in a lump sum to the designated beneficiary.

135 **SECTION 2.** This act shall take effect and be in force from
136 and after July 1, 2022, and shall stand repealed on June 30, 2022.

**Further, amend by striking the title in its entirety and
inserting in lieu thereof the following:**

1 AN ACT TO AMEND CHAPTER 943, LOCAL AND PRIVATE LAWS OF 1993,
2 AS AMENDED BY CHAPTER 983, LOCAL AND PRIVATE LAWS OF 1999, TO
3 AUTHORIZE THE GOVERNING AUTHORITIES OF THE CITY OF MERIDIAN,
4 MISSISSIPPI, TO INCREASE, BY 2% EVERY JULY 1, BEGINNING JULY 1,
5 2022, THE MONTHLY BENEFITS OF PERSONS WHO, ON JUNE 30, 2022, ARE
6 RECEIVING BENEFITS FROM THE MERIDIAN POLICE AND FIRE DISABILITY
7 AND RELIEF FUND OR THE MERIDIAN GENERAL MUNICIPAL EMPLOYEE
8 RETIREMENT FUND; AND FOR RELATED PURPOSES.

