

Legislative Update

For the Week of: March 15-19, 2021
Legislative Days: 32 - 35

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Legislative Log

Monday, March 15, 2021

No retirement bills were considered.

Tuesday, March 16, 2021

HB 657 – Employees' Retirement System; certain sworn law enforcement officers to be eligible for regular retirement benefits at the age of 55 years; allow

This bill expands the current retirement eligibility and benefits applying to certain law enforcement personnel who are ERS members so as to include officers, deputy commissioners, and commissioners of the Motor Carrier Compliance Division and the Capitol Police Division of the Department of Public Safety.

Under this legislation, which would become effective July 1, 2022, such groups of ERS members would be eligible to retire with normal benefits at the age of 55, provided they had at least 10 years of creditable service, and would also be eligible for Injury in the Line of Duty provisions as well as purchase of applicable, local creditable service.

HB 657 was forwarded for actuarial study by the House Retirement Committee.

Legislative Log (continued)

Wednesday, March 17, 2021

HB 173 – Retirement and pensions; eligible large retirement system’s assets that may be invested in alternative investments; increase percentage

This bill provides changes to the process of selecting ERS Board members. Specifically, this bill would require that for the two Board positions that are members who have at least five (5) years of creditable service, the voting trustees to review and consider any individuals nominated by any organization of state retirees consisting of at least 1,000 members. Such provisions would become effect July 1, 2021 or upon the Governor’s signature.

HB 173 recived a DO PASS from the Senate Retirement Committee.

Thursday, March 18 - Friday, March 19, 2021

No retirement bills were considered.