



Legislative Committee Meeting Agenda

Wednesday, February 26, 2025

10:30 A.M.

(or immediately following the Administrative Committee)

I. Update on 2025 Legislative Session
(To Be Determined)

II. Other

Legislative

Committee Members:

Mr. George Dale, *Committee Chair*
Mr. Bill Benson
State Treasurer David McRae
Mr. Terrance Yarbrough

Mr. Kelly Breland, *Board Chair*

House Bills

BILL	AUTHOR	COMMITTEE	SYSTEM	DESCRIPTION	DETAILS	IMPACT	STATUS
<u>1</u>	Trey Lamar	Ways & Means (H)	PERS	"Build Up Mississippi Act"	Amends 27-115-85 to revise the distribution of net proceeds of the Mississippi Lottery to provide that \$100 million shall be paid to PERS annually until the System reaches 80% funded.	Provides \$100 million to PERS annually until PERS is 80% funded.	Introduced 1/10/25; Passed House Ways & Means Committee 1/14/2025; Passed House 1/16/2025; Referred to Senate Finance 2/17/25
<u>1432</u>	Rob Robertson	Education	PERS	MS Charter School Act of 2013; revise to expand opportunities for establishment of charter schools in certain districts.	Amends 37-28-47 to clarify the charter school eligibility language.	No major change to charter school eligibility in PERS. The school must still join PERS to participate and clarifies that only those employees paid through governmental funds are eligible for PERS.	Introduced 1/20/25; Committee Substitute passed House Education Committee 2/4/2025; Passed House 2/12/25; Referred to Senate Education 2/17/25
<u>1762</u>	Sam Mims	Appropriations D; Appropriations A	PERS	Appropriation; Public Employees' Retirement System	FY 2026 Appropriation	\$21,052,911 beginning July 1, 2025, and ending July 30, 2026, including \$300,000 for building maintenance and \$3,538,000 for computer expenses; 167 permanent positions.	Referred to Appropriations D & Appropriations A 2/17/25; Passed Committees 2/19/25; Passed House 2/21/25

Senate Bills

BILL	AUTHOR	COMMITTEE	SYSTEM	DESCRIPTION	DETAILS	IMPACT	STATUS
<u>2439</u>	Daniel Sparks	Rules	PERS; SLRP	PERS; create a fifth tier and terminate SLRP for employees hired on or after 3/1/2026.	Creates a new Tier 5 for employees hired on or after 3/1/2026, and closes SLRP to new legislators on or after 3/1/2026. The new tier will be a hybrid plan with 4% of employee contributions directed to the defined benefit pension and 5% of employee contributions directed to the defined contribution portion. The pension multiplier shall be 1% of	Closes PERS Tier 4 for new hires and creates a new offering of benefits for new hires. Also closes SLRP to new legislators. PERS will work to develop the defined contribution portion of the plan and	Introduced 1/20/25; Committee Substitute Passed Senate Rules 2/4/2025; Floor Amendment Passed Senate 2/12/25; Referred to House State

average compensation per year of service. There will be no refund paybacks, no service credit for unused leave, no out-of-state service credit purchase, etc. in the new tier. All forms of military service credit remain. The average compensation is revised to mean the highest eight years of service or the last eight years of service. To be eligible to draw unreduced pension benefits, the member may have 35 years of service at any age, have at least 30 years of service at age 62, or have at least 8 years of service at age 65. If the member has reached age 62 but has less than 30 years of service, there will be an actuarial reduction for each year of service below 30 years or years in age below 65, whichever is less. There will be no PLSOs in the new tier. PERS may assess an administrative fee of up to 0.2% of the participant's earned compensation from the employer contribution to administer the defined contribution portion. The employer may elect to contribute funds to the defined contribution plan.

provide investment options for the new members.

Affairs & Accountability,
Efficiency, Transparency
2/17/25

<u>2449</u>	Daniel Sparks	Rules	ORP	ORP; revise for existing participants and terminate for employees hired on or after 3/1/2026.	Closes ORP to those hired on or after 3/1/26. Reduces the employer contribution rate for current ORP participants from 15.246% to 9% of compensation. Reduces the authorized administrative fee paid to PERS. Authorizes the remainder of all employer contributions be paid to PERS for application to the accrued liability contribution fund. Authorizes the employer to elect to make additional contributions to the participants up to the maximum amount allowable under federal law.	Reduces the employer contribution rate to active ORP participants and closes ORP to future participants. The administrative fee provided aligns with the fee currently assessed in the plan document.	Introduced 1/20/25; Committee Substitute Passed Senate Rules 2/4/2025; Floor Amendment Passed Senate 2/13/25; Motion to Reconsider Entered 2/13/25; Reconsidered 2/14/25. Passed Senate (again) 2/14/25; Referred to House State Affairs & Accountability, Efficiency, Transparency 2/18/25
<u>2598</u>	David Parker	Education	PERS	Retired teachers; allow certain other public-school retirees to return to work as teachers.	Amends 25-11-126 to expand teacher reemployment provisions. In addition to retired teachers, administrators may also be hired to serve as teachers in districts designated as having critical shortages. The school may allocate 150% of the amount paid under the salary schedule and pay no more than 50% to the reemployed retiree. The remaining 50% will be paid to PERS as a pension liability participant assessment. Removes 30-year service requirement. Schools may pay all or a portion of the health insurance premiums for retired employees returning to work as teachers. Clarifies that local funds may be used for health	Expands reemployment. Original bill allowed teachers, librarians, counselors, and administrators to be reemployed as teachers, librarians, and counselors, but it was limited to teachers and administrators serving as teachers in the version passed by the Senate.	Introduced 1/20/25; Committee Substitute Passed Senate Education Committee 1/31/25; Passed Senate 2/6/25; Referred to House Education & Accountability, Efficiency, Transparency & Appropriations A (triple referred) 2/14/25

insurance premiums for reemployed employees serving as teachers.

<u>2794</u>	Daniel Sparks	Rules	PERS	PERS; require any terminated plan to pay net pension liability to board in a lump sum before termination.	Amends 25-11-105 to require any employer who terminates participation in PERS through legislation, privatization, sale, dissolution, actions of the Board, or any other method shall pay to PERS its portion of the net pension liability as of 6/30/2025, or the date of termination, whichever amount is greater, in a lump sum before termination, as provided by board regulations.	Amended to reflect net pension liability instead of unfunded actuarial accrued liability at the request of PERS. PERS recommended bill.	Introduced 1/20/25; Committee Substitute passed Senate Rules 2/4/2025; Passed Senate 2/12; Reconsidered and Amended 2/13/25; Passed Senate as Amended 2/13/25; Referred to House State Affairs & Accountability, Efficiency, Transparency 2/18/25
<u>2863</u>	Daniel Sparks	Rules	MDC	Mississippi Deferred Compensation: allow Roth and other after-tax accounts, and comply with qualified domestic relations orders.	Amends 25-14-5 and 25-14-15 to allow Roth accounts and Qualified Domestic Relations Orders (QDROs) in the Mississippi Deferred Compensation Plan.	PERS recommended bill.	Introduced 1/20/25; Passed Senate Rules 2/4/2025; Passed Senate 2/12/25; Referred to House State Affairs & Accountability, Efficiency, Transparency 2/17/25
<u>2883</u>	Lydia Chassaniol	Tourism; Appropriations	PERS	Welcome centers; authorize Mississippi Development Authority (MDA) to contract with and award grants to counties for staffing.	Allows MDA to enter into contracts with county boards of supervisors for the purpose of employing staff at welcome centers who shall not be state service employees and shall not be members of PERS.	Would potentially remove participants from PERS.	Introduced 1/20/25; Committee Substitute Passed Senate Tourism 1/30/20; Passed Appropriations 2/4/25; Amended and Passed House 2/12/25; Referred to House Tourism & Appropriations A 2/17/25