



# PERS PERS 2024 Legislative Summary

*of MISSISSIPPI As of July 1, 2024*

**House Bill 765 (Regular Session 2024), effective July 1, 2024**  
**Approved by Governor Reeves May 10, 2024**

## **Public Employees' Retirement System (PERS)**

- **Mississippi Critical Teacher Shortage Reemployment** – Creates § 25-11-126 and amends § 25-11-127 to prospectively allow retired teachers to be reemployed as full-time teachers in critical teacher shortage areas and critical subject-matter areas. Public school teachers reemployed under this law shall be limited to earning half of up to 125 percent of the salary schedule comparable to the teacher's years of service and licensing. The remaining half shall be paid by the school district to PERS as a pension liability participation assessment. A retired teacher with at least 30 years of service credit may be reemployed full time under this section for a total of five years, which may be performed consecutively or intermittently. Any portion of the school year shall constitute one of the five years of post-retirement teaching eligibility. Retired teachers with at least 25 years of service credit as of July 1, 2024, may also participate if the teacher otherwise qualifies. All reemployed retired teachers must have a bona fide break in service of at least 90 days. Any retired teacher who returns to work under § 25-11-126 shall not be eligible to return to work under the provisions of § 25-11-127.

**House Bill 1705 (Regular Session 2024), effective May 13, 2024**  
**Approved by Governor Reeves May 13, 2024**

## **Administration and Operation**

- **PERS Building Repair and Maintenance Fund** – Creates a special fund in the state treasury to be known as the PERS Building Repair and Maintenance Fund. The fund shall consist of all funds collected as rental income from the building owned by PERS located at 301 North President Street, Jackson, Mississippi. Monies shall be used by PERS for repair and maintenance of the PERS Building, and remaining monies shall be transferred to the PERS Administrative Account.

**House Bill 1818 (Regular Session 2024), effective July 1, 2024**  
**Approved by Governor Reeves May 10, 2024**

## **Administration and Operation**

- PERS FY 2025 Appropriation (Budget) Bill

**Senate Bill 2226 (Regular Session 2024), effective July 1, 2024**  
**Approved by Governor Reeves April 22, 2024**

### **Israel Support Act of 2019**

- Removes repeal date of the Israel Support Act of 2019

### **Senate Bill 2468 (Regular Session 2024), effective May 13, 2024** **Approved by Governor Reeves May 13, 2024**

#### **Administration and Operation**

- PERS FY 2025 Appropriation – Transfers \$110,000,000 from the Capital Expense Fund to the PERS Employers' Accumulation Account.

### **Senate Bill 3231 (Regular Session 2024), effective May 9, 2024**

#### **Administration and Operation**

- **PERS Employer Contribution Rate** – Amends § 25-11-123 to rescind the PERS Board approved employer contribution rate increase of 5 percent phased in over three years and provides for a 0.5 percent increase on July 1 of each year from 2024 through 2028. The PERS Board shall have the authority to make recommendations regarding additional funding for PERS based on the assets and liabilities of the system, and such recommendations shall be accompanied by at least two assessments from independent actuaries. The Legislature shall have the sole authority to implement such recommendations.
- **PERS Retirement Tier 5** – The Legislature affirmed their intent to implement a new tier for future members of the system during the 2025 legislative session.
- **Earned Benefits** – The Legislature affirmed their support for any earned benefits to persons who are drawing a retirement allowance or are members of the system before July 1, 2025.

### **Senate Concurrent Resolution 548 (Regular Session 2024)** **Enrolled Bill Signed April 26, 2024**

#### **Administration and Operation**

- Suspended legislative deadlines for the purpose of drafting Senate Bill 3231.