

## 2018 Legislation Affecting MOSERS

### Legislative Session Recap

- **House Bill 2005** – The General Assembly authorized the appropriation of \$413 million to MOSERS for Fiscal Year 2019 which fully funds the Board certified employer contribution rate. This dollar amount was generated from the contribution rates calculated in the annual Actuarial Valuations performed by MOSERS' retained actuarial professionals and certified by the MOSERS Board of Trustees at its September 2017 Board meeting. On June 29, Governor Parson signed the FY19 budget bills passed by the General Assembly, including the MOSERS appropriation contained in HB 2005.
- **SB 870** – Signed by the Governor, this bill included the amendment to reduce the board education requirements in Section 105.666 from 6 to 2 hours annually after the first year on a board. This would provide a minimum of 2 hours of board education (after the first year) however MOSERS and other pension plans are free to adopt education requirements beyond the statute that they believe appropriate through Board policy/rule. Currently, MOSERS board education policy mirrors the pre-SB 870 Section 105.666 provisions of requiring at least 6 hours of board education annually.