



GOVERNOR OF MISSOURI  
JEFFERSON CITY  
65102

JEREMIAH W. (JAY) NIXON  
GOVERNOR

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July 13, 2009

TO THE SECRETARY OF STATE OF THE STATE OF MISSOURI

Herewith I return to you House Committee Substitute for Senate Committee Substitute for Senate Bill No. 411 entitled:

AN ACT

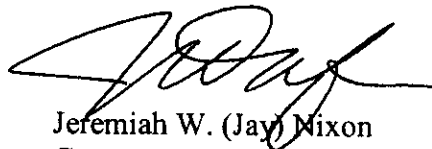
To repeal sections 169.020, 169.040, 169.056, 169.070, 169.073, 169.075, 169.090, 169.130, 169.630, 169.650, 169.655, 169.670, and 169.690, RSMo, and to enact in lieu thereof fifteen new sections relating to public employee retirement systems.

I disapprove of House Committee Substitute for Senate Committee Substitute for Senate Bill No. 411. My reasons for disapproval are as follows:

House Committee Substitute for Senate Committee Substitute for Senate Bill No. 411 would require substantial payments from the Missouri Development Finance Board to the Missouri State Employees Retirement System to compensate the System for the accrued actuarial liability of employees who choose to transfer into the state retirement system. The effect of these payments would be to provide a windfall of public funds to a select number of individuals. Any bill that would permit Board employees to enter into the state retirement system should be on a cost-neutral basis.

In accordance with the above stated reasons for disapproval, I am returning House Committee Substitute for Senate Committee Substitute for Senate Bill No. 411 without my approval.

Respectfully submitted,



Jeremiah W. (Jay) Nixon  
Governor