

SENATE BILL NO. 8

BY SENATOR PEACOCK

1 AN ACT

2 To amend and reenact R.S. 11:1152(G)(1), relative to the Louisiana School Employees'
3 Retirement System; to provide relative to disbursements from deferred retirement
4 option plan subaccounts; to provide for an effective date; and to provide for related
5 matters.

6 Notice of intention to introduce this Act has been published.

7 Be it enacted by the Legislature of Louisiana:

8 Section 1. R.S. 11:1152(G)(1) is hereby amended and reenacted to read as follows:

9 §1152. Deferred Retirement Option Plan

10 * * *

11 G. Upon termination of participation in both the plan and employment, a
12 participant shall:

13 (1) At the participant's option, receive either a lump sum payment from the
14 account equal to the amount then credited to his individual subaccount; or ~~systematic~~
15 disbursements based on his individual subaccount in any manner approved by the
16 board.

17 * * *

18 Section 2. This Act shall become effective on June 30, 2016; if vetoed by the
19 governor and subsequently approved by the legislature, this Act shall become effective on
20 June 30, 2016, or on the day following such approval by the legislature, whichever is later.

PRESIDENT OF THE SENATE

SPEAKER OF THE HOUSE OF REPRESENTATIVES

GOVERNOR OF THE STATE OF LOUISIANA

APPROVED: _____