
DIGEST

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HB 38 Original

2017 Regular Session

Abraham

Abstract: Repeals requirement that the board of trustees of the District Attorneys' Retirement System (system) promulgate rules in accordance with the Administrative Procedure Act in order to set an employee contribution rate adjustment or to charge the funding deposit account.

Present law authorizes the DARS board of trustees to set the employer contribution rate above the rate otherwise set by present law in certain circumstances. Present law requires that funds collected in excess of the minimum required employer contribution be deposited in a funding deposit account. Funds in the funding deposit account may be used by the board of trustees for the following purposes:

- (1) To reduce the present value of future normal costs.
- (2) To reduce employer contribution rates.
- (3) To fund a cost-of-living adjustment granted in accordance with present law.

Proposed law retains present law.

Present law further requires that the board promulgate rules in accordance with the Administrative Procedure Act in order to set an employee contribution rate adjustment or to charge the funding deposit account. Proposed law repeals present law.

(Repeals R.S. 11:1658(C) and 1659(H))