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## DIGEST

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HB 28 Original

2018 Regular Session

Pearson

**Abstract:** Reduces the vesting period for Tier 2 members of the Municipal Employees' Retirement System of La. (MERS) from 10 years to seven years.

Present law provides for two plans within MERS: Plan A and Plan B. Further provides for subplans within each plan: Tier 1 and Tier 2. The Tier 2 subplans of Plan A and Plan B apply to members whose first employment making them eligible for membership in MERS occurred on or after Jan. 1, 2013.

Present law provides that a member of MERS Plan A or B who withdraws from active service prior to becoming eligible for retirement, who has at least 10 years of creditable service (the vesting period), and who has received no refund of his accumulated contributions, shall receive a retirement allowance beginning on his earliest normal retirement date.

Proposed law reduces the vesting period for a Tier 2 member of MERS Plan A or B from 10 years to seven years.

Effective July 1, 2018.

(Amends R.S. 11:1760(A)(intro. para.); Adds R.S. 11:1789.6 and 1808.6)