
DIGEST

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HB 29 Engrossed

2018 Regular Session

Pearson

Abstract: Requires a surviving spouse of a member of the Municipal Employees' Retirement System of La. (MERS) to make benefit elections in writing.

Present law provides for benefits paid to a surviving spouse of a member of MERS who, at the time of death, had at least five years of creditable service but was not eligible for normal retirement.

Present law applicable to MERS Plan A provides that a surviving spouse *without* minor children may receive a benefit equal to 40% of the member's final compensation, payable upon the spouse's 60th birthday or upon his becoming disabled, or may receive the actuarial equivalent of 40% of final compensation, but not less than 20%, payable upon the death of the member.

Present law applicable to MERS Plan B provides that a surviving spouse *with or without* minor children may receive a benefit equal to 30% of the member's final compensation, payable upon the spouse's 60th birthday or upon his becoming disabled, or may receive an actuarial equivalent of 30% of final compensation, but not less than 15%, payable upon the death of the member.

Either benefit under either plan is payable for the life of the spouse.

Proposed law retains present law.

Present law provides that in order to receive the actuarial equivalent option, which is payable upon the death of the member, the surviving spouse shall elect such option and shall notify the system of the election within 90 days of the death of the member. Further provides that such election shall be final and irrevocable. Proposed law retains present law.

Proposed law requires that the surviving spouse's notification of his election be made in writing.

(Amends R.S. 11:1785(A) and 1805(A)(2))