

2018 Regular Session

HOUSE BILL NO. 19

BY REPRESENTATIVE CARPENTER

RETIREMENT/REGISTR VOTER: Provides for the annual amount of retirement allowance for members of the Registrars of Voters Employees' Retirement System

1 AN ACT

2 To amend and reenact R.S. 11:2165.5(A), relative to the annual amount of retirement
3 allowance for members of the Registrars of Voters Employees' Retirement System;
4 to provide relative to the accrual rate applicable to creditable service; and to provide
5 for related matters.

6 Notice of intention to introduce this Act has been published
7 as provided by Article X, Section 29(C) of the Constitution
8 of Louisiana.

9 Be it enacted by the Legislature of Louisiana:

10 Section 1. R.S. 11:2165.5(A) is hereby amended and reenacted to read as follows:

11 §2165.5. Annual amount of retirement allowance

12 A.(1) The annual amount of the retirement allowance for any member who
13 upon retirement has less than thirty years of creditable service in this ~~fund~~ system
14 shall be three percent of the average final compensation for each year of creditable
15 service in this system.

16 (2) The annual amount of the retirement allowance for any member who
17 upon retirement ~~shall have~~ has at least thirty years of ~~total~~ creditable service, with

1 at least twenty years of creditable service in this system, shall be three and one-third
2 percent of the average final compensation for each year of creditable service in this
3 system.

4 * * *

5 Section 2. This Act shall become effective on July 1, 2018; if vetoed by the governor
6 and subsequently approved by the legislature, this Act shall become effective on July 1,
7 2018, or on the day following such approval by the legislature, whichever is later.

DIGEST

The digest printed below was prepared by House Legislative Services. It constitutes no part of the legislative instrument. The keyword, one-liner, abstract, and digest do not constitute part of the law or proof or indicia of legislative intent. [R.S. 1:13(B) and 24:177(E)]

HB 19 Engrossed 2018 Regular Session Carpenter

Abstract: Provides for calculation of retirement benefits for years of creditable service in the Registrars of Voters Employees' Retirement System (ROVERS).

Present law provides that the annual amount of the retirement allowance for any member of ROVERS who upon retirement has less than 30 years of creditable service shall be 3% of the average final compensation for each year of creditable service. Proposed law restricts the application of the 3% allowance to creditable service in ROVERS.

Present law further provides that the annual amount of the retirement allowance for any member of ROVERS who upon retirement has at least 30 years of creditable service, with at least 20 years of creditable service in ROVERS, shall be 3-1/3% of the average final compensation for each year of creditable service. Proposed law restricts the application of the 3-1/3% allowance to creditable service in ROVERS.

Effective July 1, 2018.

(Amends R.S. 11:2165.5(A))

Summary of Amendments Adopted by House

The Committee Amendments Proposed by House Committee on Retirement to the original bill:

1. Restrict applicability of 3% accrual rate to years of creditable service in ROVERS for members who have less than 30 years of creditable service upon retirement.