

RÉSUMÉ DIGEST

ACT 406 (SB 93)

2018 Regular Session

Mizell

Present constitution requires the legislature to determine dedicated taxes required for the sound actuarial maintenance of certain Louisiana public retirement systems.

Prior law required a certain percentage of ad valorem taxes shown to be collectible by the tax rolls of certain parishes to be contributed to certain state and statewide retirement systems, as follows:

- (1) Assessors' Retirement Fund - 1% for Orleans Parish; 0.25% for all others.
- (2) Clerks' of Court Retirement and Relief Fund - 0.5% for Orleans Parish; 0.25% for all others.
- (3) Municipal Employees' Retirement System - 0.25% for all parishes except Orleans.
- (4) Parochial Employees' Retirement System - 0.25% for all parishes except Orleans and East Baton Rouge.
- (5) Sheriffs' Pension and Relief Fund - 0.5%.
- (6) District Attorneys' Retirement System - 0.2%.
- (7) Registrars' of Voters Employees' Retirement System - 0.0625%.
- (8) Teachers' Retirement System of Louisiana - 1% for all parishes except Orleans.

New law retains prior law and specifies that the notice of intent and proposition for ad valorem taxes levied to fund volunteer fire departments will include a statement that a portion of the tax proceeds is required to be contributed to state and statewide retirement systems as provided in prior law.

Effective upon signature of the governor (May 23, 2018).

(Adds R.S. 33:3111)