

RÉSUMÉ DIGEST

ACT 614 (HB 19)

2018 Regular Session

Carpenter

Existing law provides that the annual amount of the retirement allowance for any member of the Registrars of Voters Employees' Retirement System (ROVERS) who upon retirement has less than 30 years of creditable service shall be 3% of the average final compensation (AFC) for each year of creditable service. New law restricts the application of the 3% allowance to creditable service earned in ROVERS-covered positions.

Existing 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 AFC for each year of creditable service. New law restricts the application of the 3-1/3% allowance to creditable service earned in ROVERS-covered positions.

Prior law provided for a 25% "anti-spiking" limitation on increases in AFC for members of ROVERS with a 36-month AFC period. New law repeals these obsolete provisions of prior law and imposes a 15% anti-spiking limitation on the 60-month AFC provided by existing law.

Effective July 1, 2018.

(Amends R.S. 11:2031(5) and 2165.5(A); Repeals 11:231(A)(5) and (C)(1)(c))