

however, for a member who earns 30 years of service credit, proposed law provides a 3 $\frac{1}{3}$ % accrual rate for all years.

Present law provides that any member who continues employment following participation in the deferred retirement option plan (DROP) shall receive an additional benefit based on the post-DROP service.

Proposed law retains present law.

Present law provides that the AFC used to calculate the DROP benefit shall also be used to calculate the additional benefit, if the post-DROP service is less than 36 months (the AFC period under present law). Specifies, however, that if the period of service after DROP is 36 months or more, then the AFC used to calculate the additional benefit shall be based on compensation received during the post-DROP employment.

Proposed law for purposes of post-DROP benefits and service, provides the member's AFC period, whether 36 months for members hired on or before Dec. 31, 2020, or 60 months for members hired on or after Jan. 1, 2021, applies to determine the calculations or the AFC for the additional benefit.

Effective June 30, 2020.

(Amends R.S. 11:2252(intro para), 2252(5), 2256(A), and 2257(K)(1)(a) and (b))