

SENATE BILL NO. 5

BY SENATOR PRICE

1 AN ACT

2 To amend and reenact the introductory paragraph of R.S. 11:1823 and to enact R.S.
3 11:1823(23), relative to the Municipal Employees' Retirement System's board
4 responsibilities, powers, and duties; to authorize certain monthly deductions from
5 benefit payments; to provide for the promulgation of rules and regulations; to
6 provide for an effective date; and to provide for related matters.

7 Notice of intention to introduce this Act has been published.

8 Be it enacted by the Legislature of Louisiana:

9 Section 1. The introductory paragraph of R.S. 11:1823 is hereby amended and
10 reenacted and R.S. 11:1823(23) is hereby enacted to read as follows:

11 §1823. Board responsibilities; powers and duties

12 Each board member shall discharge his fiduciary duties solely in the interest
13 of the system's members and beneficiaries and for the exclusive purpose of providing
14 benefits to the members and their beneficiaries, and defraying reasonable expenses
15 of administering the system, with the care, skill, prudence, and diligence under the
16 circumstances then prevailing that a prudent man acting in a like capacity and
17 familiar with such matters would use in the conduct of an enterprise of a like
18 character and with like aims. The board shall have the following powers and duties
19 in administering the system:

20 * * *

21 **(23) To deduct monthly life and health insurance premiums from the**
22 **benefits payable to any retiree or other beneficiary and to transmit them to the**
23 **agency to which the premiums are due. The board shall have full authority to**
24 **formulate and promulgate any and all necessary rules and regulations to**
25 **facilitate these deductions, including but not limited to requirements for written**
26 **documentation for deductions.**

1 Section 2. This Act shall become effective on June 30, 2020; if vetoed by the
2 governor and subsequently approved by the legislature, this Act shall become effective on
3 June 30, 2020, or on the day following such approval by the legislature, whichever is later.

PRESIDENT OF THE SENATE

SPEAKER OF THE HOUSE OF REPRESENTATIVES

GOVERNOR OF THE STATE OF LOUISIANA

APPROVED: _____