The original instrument and the following digest, which constitutes no part of the legislative instrument, were prepared by Angela L. De Jean.

DIGEST

SB 419 Original | 2022 Regular Session | Cathey

Present law, relative to the Teachers' Retirement System of La. (TRSL), provides for reemployment of retirees. Generally requires benefits to be suspended during reemployment. Allows payment of benefits to continue subject to certain requirements, in some cases, including an earnings limitation.

Proposed law, relative to TRSL, provides that notwithstanding any provision to the contrary, any retiree reemployed pursuant to the provisions of proposed law in a position as a classroom teacher defined by present law, or someone employed as a teacher's aide or a paraprofessional to assist a classroom teacher shall be allowed to return to work immediately without suspension or reduction of his benefits upon reemployment. Requires payment of employer and employee contributions. Specifies the retiree receives no additional service credit and accrues no additional retirement benefits.

Proposed law provides that upon termination of active service, the retired teacher shall, upon application, be refunded the employee contributions paid since reemployment. The refund is without interest. The retirement system retains the employer contributions.

Proposed law relative to Louisiana School Employees' Retirement System (LSERS) provides that notwithstanding any provision to the contrary, any service retiree of LSERS reemployed pursuant to the provisions of proposed law in any position covered by the system as a full-time, part-time, temporary, or substitute employee, shall be allowed to return to work immediately without suspension or reduction of his benefits upon reemployment. Requires payment of employer and employee contributions. Specifies the retiree receives no additional service credit and accrues no additional retirement benefits in the retirement system.

Proposed law provides that upon termination of active service, the service retiree shall, upon application, be refunded the employee contributions paid since reemployment. The refund is without interest. The retirement system retains the employer contributions.

Proposed law provides that the provisions of proposed law shall be void on 6/30/27.

Effective June 30, 2022.

(Adds R.S. 11:710.2 and 1008)