

ACT No. 144

2023 Regular Session

HOUSE BILL NO. 345

BY REPRESENTATIVE LACOMBE

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24

AN ACT

To enact R.S. 13:5554.11, relative to the payment of group insurance premiums for retired sheriffs and deputy sheriffs in Pointe Coupee Parish; to create a permanent fund; to require the depositing of certain monies into the fund; to provide for investment of monies in the fund; to authorize the withdrawal of earnings; to provide for limitations on appropriations from the fund; to provide for audits of the fund; to provide for the membership and election on the investment advisory board; and to provide for related matters.

Be it enacted by the Legislature of Louisiana:

Section 1. R.S. 13:5554.11 is hereby enacted to read as follows:

§5554.11. Pointe Coupee Parish; payment of group insurance premiums; retired sheriffs and deputy sheriffs; creation of fund

A. There is hereby created the Pointe Coupee Parish Sheriff Retired Employees Insurance Fund, hereinafter referred to as the "PCREIF", to help offset the payment by the sheriff's office of Pointe Coupee Parish of the premium costs for eligible retired sheriffs and retired deputy sheriffs as provided in R.S. 13:5554(G).

B. The sheriff of Pointe Coupee Parish may contribute to the PCREIF at his discretion.

C. Upon recommendations of the board established in Subsection F of this Section, the sheriff of Pointe Coupee Parish shall invest at least twenty-five percent in fixed income investments into the PCREIF, provided that at least seventy-five percent is rated as investment grade by a nationally recognized rating agency.

D.(1) The monies deposited pursuant to Subsection B of this Section and the monies invested pursuant to Subsection C of this Section and the accumulated

1 earnings shall be available for the sheriff to withdraw for the purpose of paying the
2 insurance costs, claims, or premiums for retired sheriffs and retired deputy sheriffs
3 of Pointe Coupee Parish, or for legal representation costs for the PCREIF Board.

4 (2) In the event that the total amount of monies deposited pursuant to
5 Subsection B of this Section and the monies invested pursuant to Subsection C of
6 this Section fall below the sum of two million dollars, no earnings shall be
7 withdrawn, and any balance owed for the payment of insurance premium costs or
8 legal representation costs for the PCREIF Board shall be paid in full from the
9 sheriff's general fund.

10 E. Any financial audit conducted of the sheriff's office of Pointe Coupee
11 Parish shall specifically address compliance with the provisions of this Section.

12 F.(1) To provide recommendations concerning the investment of funds as
13 provided in Subsection C of this Section, the sheriff shall establish an investment
14 advisory board consisting of three members as follows:

15 (a) The sheriff or his designee.

16 (b) One retired sheriff or retired deputy sheriff of the department, appointed
17 by the sheriff.

18 (c) One active deputy sheriff of the department, appointed by the sheriff.

19 (2) The members of the board shall elect a chairperson at its first board
20 meeting, which shall be held within thirty days after the appointment of board
21 members.

22 (3) The initial term of the investment advisory board shall begin July 1,
23 2023, and shall end June 30, 2024, and the terms thereafter shall be for four-year
24 terms to run contemporaneous with the sheriff's term.

25 G.(1) Notwithstanding the provisions of this Section, and in accordance with
26 R.S. 13:5554(T), in order for any sheriff, deputy sheriff, or other employee to be
27 eligible to qualify for payment from the PCREIF, he must have completed the
28 requisite years of service required and retired directly from either the Pointe Coupee
29 Parish Sheriff's Office, the Sheriffs' Pension and Relief Fund, or the Louisiana
30 Sheriffs' Association.

1 (2) Notwithstanding the provisions of any Subsection contained in this
 2 Section, and in accordance with R.S. 13:5554(G)(10)(a), the sheriff of Pointe Coupee
 3 Parish may utilize the PCREIF to help offset the premium costs of group hospital,
 4 surgical, medical expense, and dental insurance and the life insurance premium costs
 5 for coverage in the amount of one and one-half times the salary at time of retirement,
 6 for any sheriff or deputy sheriff, hired prior to July 1, 2019, with at least fifteen years
 7 of service who is at least fifty-five years of age or retired with at least thirty years of
 8 service at any age.

9 (3) Notwithstanding the provisions of any Subsection contained in this
 10 Section, and in accordance with R.S. 13:5554(G)(10)(b), the sheriff of Pointe
 11 Coupee Parish may utilize the PCREIF to help offset the premium costs of group
 12 hospital, surgical, medical expense, and dental insurance and the life insurance
 13 premium costs for coverage in the amount of one and one-half times the salary at
 14 time of retirement, for any sheriff or full-time deputy sheriff, hired on and after July
 15 1, 2019, who retires directly from active service with the Pointe Coupee Parish
 16 Sheriff's Office and who meets the criteria in all of the following:

- 17 (a) Is entitled to receive benefits from the Sheriffs' Pension and Relief Fund.
- 18 (b) Has at least fifteen years of full-time service with the Pointe Coupee
 19 Parish Sheriff's Office.
- 20 (c) Is at least fifty-five years of age.

SPEAKER OF THE HOUSE OF REPRESENTATIVES

PRESIDENT OF THE SENATE

GOVERNOR OF THE STATE OF LOUISIANA

APPROVED: _____