
DIGEST

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HB 22 Original

2024 Regular Session

Adams

Abstract: Provides for purchase of higher accrual rate at the time of retirement for members who transferred into the Municipal Employees' Retirement System (MERS).

Present law authorizes a member who transfers between retirement systems to purchase the higher accrual rate of the receiving system.

Present law provides for such purchase at the time of transfer.

Proposed law authorizes a MERS member who transferred into MERS from another state or statewide retirement system to purchase a higher accrual rate at the time of his retirement.

(Adds R.S. 11:1755(H))