

2024 Regular Session

SENATE BILL NO. 405

BY SENATOR KLEINPETER

SHERIFFS PEN/RELIEF FUND. To provide for retirees returning to positions covered by the Sheriffs' Pension and Relief Retirement Fund. (gov sig)

1 AN ACT

2 To enact R.S. 11:2175(H), relative to the Sheriffs' Pension and Relief Fund; to provide for  
3 retirees returning to positions covered by the fund; to provide for recession of  
4 retirement; to provide for an effective date; and to provide for related matters.

5 Notice of Intention to introduce this Act has been published.

6 Be it enacted by the Legislature of Louisiana:

7 Section 1. R.S. 11:2175(H) is hereby enacted to read as follows:

8 §2175. Blanket fidelity insurance policy; powers of board; rehired retirees; refund  
9 of contributions; restrictions on payments; warrants; deposits;  
10 investments

11 \* \* \*

12 **H.(1) Any person who retired from a position covered by the fund and**  
13 **who subsequently returns to full-time service may rescind his retirement by**  
14 **paying in a single lump sum all benefits received since retirement, including any**  
15 **DROP or Back-DROP benefits, with interest calculated at the actuarially**  
16 **assumed rate of return compounded annually from the date of receipt until**  
17 **paid. Upon repayment, the person shall have restored to his credit all service he**

1           had at the time of retirement.

2                           (2) The provisions of this Subsection shall terminate on December 31,  
3           2027.

4           Section 2. This Act shall become effective upon signature by the governor or, if not  
5 signed by the governor, upon expiration of the time for bills to become law without signature  
6 by the governor, as provided by Article III, Section 18 of the Constitution of Louisiana. If  
7 vetoed by the governor and subsequently approved by the legislature, this Act shall become  
8 effective on the day following such approval.

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The original instrument and the following digest, which constitutes no part  
of the legislative instrument, were prepared by Alana M. Perrin.

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	DIGEST	
SB 405 Original	2024 Regular Session	Kleinpeter

Present law provides relative to the reemployment of retirees of the Sheriffs' Pension and Relief Fund. Generally requires suspension of a retiree's benefit during reemployment by or in the office of any La. sheriff.

Proposed law retains present law.

Proposed law, until December 31, 2027, allows a retiree who returns to full-time service to rescind his retirement and return to active, contributing membership in the fund. Requires the person to repay in a single lump sum all benefits received since retirement, including any DROP or Back-DROP benefits, with interest calculated at the fund's actuarially assumed rate of return compounded annually from the date of receipt until paid. Specifies that upon repayment, the person shall have restored to his credit all service he had at the time of retirement.

Effective upon signature of the governor or lapse for time for gubernatorial action.

(Adds R.S. 11:2175(H))