
DIGEST

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HB 744 Engrossed

2024 Regular Session

Glorioso

Abstract: Provides relative to reemployed retirees of the Municipal Employees' Retirement System (MERS).

Present law requires a reduction of retirement benefits for a MERS retiree who is reemployed part time (less than an average of 35 hours per week) in a position covered by MERS if his monthly earnings exceed the difference between his monthly average final compensation and his monthly retirement benefit. Provides that the benefit is reduced by the amount his monthly earnings exceed the difference between his monthly average final compensation and his monthly retirement benefit. Further provides for an annual adjustment to the base amount which triggers the reduction.

Proposed law provides that a person who retired with more than 30 years of services is not subject to the benefit reduction.

Present law provides that such an employee is not a member of the system. Provides that during such redeployment, if first redeployment occurs on or after July 1, 2016, the retiree and the employer make contributions to the retirement system. Authorizes the employee, upon termination of redeployment, to receive a refund of his contributions but provides that he shall receive no additional service credit or additional retirement benefit.

Proposed law retains present law.

(Amends R.S. 11:1762(A))

Summary of Amendments Adopted by House

The Committee Amendments Proposed by House Committee on Retirement to the original bill:

1. Change proposed law from removing the requirement for the benefit reduction to exempting retirees with more than 30 years of service from the required reduction.