

SENATE BILL NO. 4

BY SENATOR PRICE

1 AN ACT

2 To amend and reenact R.S. 11:2063 and 2076, relative to the Registrars of Voters
3 Employees' Retirement System; to provide for retirement allowances; to provide for
4 application of leave in calculating retirement allowances; to provide for optional
5 allowances; to provide for an effective date; and to provide for related matters.

6 Notice of intention to introduce this Act has been published.

7 Be it enacted by the Legislature of Louisiana:

8 Section 1. R.S. 11:2063 and 2076 are hereby amended and reenacted to read as
9 follows:

10 §2063. Service on which retirement allowances are based

11 Creditable service at retirement on which the retirement allowance of a
12 member shall be based shall consist of the membership service rendered by him
13 since he last became a member, and also, if he has a prior service certificate which
14 is in full force and effect, the amount of service certified on his prior service
15 certificate, ~~and shall include any.~~ **Any** unused sick leave and any unused annual
16 leave at the date of retirement **shall be used in the calculation of the retirement**
17 **allowance; however, for any person whose system membership first begins on**
18 **or after July 1, 2024, unused leave shall not be used for purposes of attaining**
19 **eligibility.**

20 * * *

21 §2076. Optional allowances

22 With the provision that no optional selection shall be effective in case a
23 beneficiary dies within thirty days after retirement, and that such a beneficiary shall
24 be considered as an active member at the time of death; until the first payment on
25 account of any benefit becomes normally due, any member may elect to receive his
26 benefit in a retirement allowance payable throughout life, or he may elect to receive
27 the actuarial equivalent at that time, of his retirement allowance in a reduced

1 retirement allowance payable throughout life with the provision that:

2 Option 1. If he dies before he has received in annuity payments the present
3 value of his annuity as it was at the time of his retirement, the balance shall be paid
4 to his legal representatives or to such person as he shall nominate by written
5 designation duly acknowledged and filed with the board of trustees;~~or,~~

6 Option 2. Upon his death, his reduced retirement allowance shall be
7 continued throughout the life of and paid to ~~such person as he shall nominate by~~
8 ~~written designation duly acknowledged and filed with the board of trustees at the~~
9 ~~time of his retirement,~~ or the person who is his spouse at the time of his
10 retirement.

11 Option 3. Upon his death, one-half of his reduced retirement allowance shall
12 be continued throughout the life of, and paid to ~~such person as he shall nominate by~~
13 ~~written designation duly acknowledged and filed with the board of trustees at the~~
14 ~~time of his retirement,~~ or the person who is his spouse at the time of his
15 retirement.

16 Option 4. Some other benefit or benefits shall be paid either to the member
17 or to such person or persons as he shall nominate provided; such other benefit or
18 benefits, together with the reduced retirement allowance, shall be certified by the
19 actuary to be of equivalent actuarial value to his retirement allowance, and approved
20 by the board of trustees.

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

PRESIDENT OF THE SENATE

SPEAKER OF THE HOUSE OF REPRESENTATIVES

GOVERNOR OF THE STATE OF LOUISIANA

APPROVED: _____