

2024 Regular Session

HOUSE BILL NO. 102

BY REPRESENTATIVE FIRMENT

1 AN ACT

2 To enact R.S. 13:5554.13, relative to the payment of group insurance premiums for retired
3 sheriffs and deputy sheriffs in LaSalle Parish; to create a permanent fund; to require
4 the depositing of certain monies into the fund; to provide for investment of monies
5 in the fund; to authorize the withdrawal of earnings; to provide for limitations on
6 appropriations from the fund; to provide for audits of the fund; to provide for the
7 membership and election on the investment advisory board; and to provide for
8 related matters.

9 Be it enacted by the Legislature of Louisiana:

10 Section 1. R.S. 13:5554.13 is hereby enacted to read as follows:

11 §5554.13. LaSalle Parish; payment of group insurance premiums; retired sheriffs
12 and deputy sheriffs; creation of fund

13 A. There is hereby created the LaSalle Parish Sheriff Retired Employees
14 Insurance Fund, hereinafter referred to in this Section as the "LSREIF", to help offset
15 the payment by the sheriff's office of LaSalle Parish of the premium costs for eligible
16 retired sheriffs and retired deputy sheriffs as provided in R.S. 13:5554(M).

1 B. The sheriff of LaSalle Parish may contribute to the LSREIF at his
2 discretion.

3 C. Upon recommendations of the board established in Subsection F of this
4 Section, the sheriff of LaSalle Parish shall invest the funds into the Louisiana Asset
5 Management Pool.

6 D.(1) The earnings realized on the monies invested pursuant to Subsection
7 C of this Section shall be available for the sheriff to withdraw for the sole purpose
8 of paying the insurance premium costs provided in R.S. 13:5554(M) for retired
9 sheriffs and retired deputy sheriffs of LaSalle Parish, legal representation costs for
10 the LSREIF board, or both, provided that no such earnings shall be withdrawn until
11 the amount of principal and accumulated earnings in the LSREIF are equal to the
12 sum of two million five hundred thousand dollars.

13 (2) In the event that the total amount of monies derived from deposits
14 provided in Subsection B of this Section and investment earnings fall below the sum
15 of two million five hundred thousand dollars, no earnings shall be withdrawn, and
16 any balance owed for the payment of insurance premium costs as required by R.S.
17 13:5554(M) or legal representation costs for the LSREIF board shall be paid in full
18 from the sheriff's general fund.

19 E. The legislative auditor shall audit the fund annually and audit costs shall
20 be paid by the sheriff of LaSalle Parish from the sheriff's general fund.

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

24 (a) The sheriff or his designee.

25 (b) One retired sheriff or retired deputy sheriff of the department, appointed
26 by the sheriff, who shall serve a term determined by the sheriff.

27 (c) One active deputy sheriff of the department, appointed by the sheriff,
28 who shall serve a term determined by the sheriff.

29 (2) The members of the board shall elect a chairperson at its first board

1 meeting, which shall be held within thirty days after the appointment of board members.
2 (3) Any board vacancy shall be filled within sixty days of the date the
3 vacancy occurs.

SPEAKER OF THE HOUSE OF REPRESENTATIVES

PRESIDENT OF THE SENATE

GOVERNOR OF THE STATE OF LOUISIANA

APPROVED: _____