

RÉSUMÉ DIGEST

ACT 47 (SB 3)

2024 Regular Session

Price

Existing law, relative to the La. Assessors' Retirement Fund (LARF), provides that a member hired on or before September 30, 2013, is eligible to retire with 12 years of service credit at age 55 or with 30 years of service credit at any age. Further, provides that a member of the fund hired on or after October 1, 2013, is eligible to retire with 12 years of service credit at age 60 or 30 years of service credit at age 55.

Existing law provides for an employee who separates from service before attaining retirement eligibility to leave member contributions in the fund and to be eligible to draw a regular retirement benefit when he attains the age required for retirement.

New law generalizes existing law deferred retirement statute to agree with existing law eligibility provisions.

Effective May 15, 2024.

(Amends R.S. 11:1452)