DIGEST

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HB 17 Original

2025 Regular Session

Tarver

Abstract: Provides relative to participation in the Deferred Retirement Option Plan (DROP) in the Municipal Police Employees' Retirement System.

<u>Present law</u> provides that participants in the DROP program may elect a participation period in the plan for not more than five years. (Acts 2024, No. 673, changed the maximum participation from three to five years, effective July 1, 2024.)

<u>Proposed law</u> allows participants in DROP the opportunity to extend their participation in the plan for not more than five years if they meet all of the following requirements:

- (1) Began participation prior to July 1, 2024.
- (2) Elected a participation period of not more than three years.
- (3) Are participating in the plan on July 1, 2025.

<u>Proposed law</u> requires the plan participant to notify the board of trustees in writing of his election to extend his plan participation.

Effective July 1, 2025.

(Amends R.S. 11:2221(C))