

**ACT No. 112**

2026 Regular Session

HOUSE BILL NO. 29

BY REPRESENTATIVE BACALA

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AN ACT

To enact R.S. 13:783.2, relative to the payment of group insurance premiums for retired clerks of court and employees; to create the Ascension Parish Clerk of Court Retired Employees Insurance Fund; to provide for deposits in the fund; to provide for investment of deposits in the fund; to provide for payments from the fund; to provide for an investment advisory board; to provide for the membership and terms of the members of the investment advisory board; and to provide for related matters.

Be it enacted by the Legislature of Louisiana:

Section 1. R.S. 13:783.2 is hereby enacted to read as follows:

§783.2. Ascension Parish; retired clerks and deputy clerks; creation of fund; investment advisory board

A. There is hereby created the Ascension Parish Clerk of Court Retired Employees Insurance Fund, hereinafter referred to as the "APCOCREIF", to fund the payment by the clerk of Ascension Parish of the premium costs for eligible retired clerks and retired deputy clerks as provided in R.S. 13:783.

B. The clerk of Ascension Parish may contribute to the APCOCREIF at his discretion.

1                    C. Upon recommendation of the investment advisory board established in  
 2                    Subsection F of this Section, the clerk of Ascension Parish shall invest the monies  
 3                    as follows:

4                    (1) Not less than twenty-five percent in equities.

5                    (2) At least twenty-five percent in fixed income investments into the  
 6                    APCOCREIF, provided that a minimum of seventy-five percent of the fixed income  
 7                    portion is rated as investment grade by a nationally recognized rating agency.

8                    D.(1) The earnings realized on the monies invested pursuant to Subsection  
 9                    C of this Section shall be available for the clerk to withdraw for the sole purpose of  
 10                    paying the insurance premium costs provided in R.S. 13:783 for retired clerks and  
 11                    retired deputy clerks of Ascension Parish, legal representation costs for the  
 12                    APCOCREIF Board, or both, provided that no such earnings shall be withdrawn  
 13                    until the amount of principal and accumulated earnings in the APCOCREIF are equal  
 14                    to the sum of five million dollars.

15                    (2) In the event that the total amount of monies derived from deposits  
 16                    provided in Subsection B of this Section and investment earnings fall below the sum  
 17                    of four million dollars, no earnings shall be withdrawn, and any balance owed for the  
 18                    payment of insurance premium costs as required by R.S. 13:783 or legal  
 19                    representation costs for the APCOCREIF Board shall be paid in full from the clerk's  
 20                    general fund.

21                    E. Any financial audit conducted of the clerk's office of Ascension Parish  
 22                    shall specifically address compliance with the provisions of this Section.

23                    F.(1) There is hereby established an investment advisory board to provide  
 24                    recommendations concerning the investment of funds as provided in Subsection C  
 25                    of this Section,

26                    (2) The board shall be appointed by the clerk and consist of three members:

27                    (a) The clerk or his designee.

28                    (b) One retired clerk or retired deputy clerk.

29                    (c) One active deputy clerk.

30                    (3) The members of the board shall serve a term determined by the clerk.

1                   (4) The members of the board shall elect a chairperson at its first board  
2                   meeting, which shall be held within thirty days after the appointment of board  
3                   members.

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SPEAKER OF THE HOUSE OF REPRESENTATIVES

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PRESIDENT OF THE SENATE

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GOVERNOR OF THE STATE OF LOUISIANA

APPROVED: \_\_\_\_\_