

RÉSUMÉ DIGEST

ACT 112 (HB 29)

2026 Regular Session

Bacala

New law creates the Ascension Parish Clerk of Court Retired Employees Insurance Fund (APCOCREIF) to fund the payment by the clerk of Ascension Parish of the insurance premium costs for eligible retired clerks and retired deputy clerks.

New law authorizes the clerk to contribute to the APCOCREIF at his discretion.

New law requires that deposits in the fund be invested with at least 25% in equities and at least 25% in fixed-income investments. Further provides that at least 75% of the fixed-income portion be rated as investment grade by a nationally recognized rating agency.

New law permits the withdrawal of funds for the sole purpose of paying insurance costs for retired clerks and retired deputy clerks and for legal representation costs of the APCOCREIF.

New law prohibits the withdrawal of any funds until the amount of principal and accumulated earnings in the APCOCREIF are equal to \$5M. If the fund falls below \$4M, new law requires any balance owed for the payment of insurance premium costs or legal representation costs for the APCOCREIF Board to be paid in full from the clerk's general fund.

New law requires any financial audit of the Ascension Parish Clerk of Court's Office to specifically address compliance with the provisions of new law.

New law establishes an investment advisory board to provide recommendations concerning the investment of funds in the APCOCREIF. Provides for three members of the board to be appointed by the clerk, including the clerk or his designee, one retired clerk or retired deputy clerk, and one active deputy clerk. Requires that the chairperson of the board be elected at its first board meeting, to be held within 30 days after the members are appointed.

Effective August 1, 2026.

(Adds R.S. 13:783.2)