

First Extraordinary Session, 2005

ACT No. 44

HOUSE BILL NO. 17

BY REPRESENTATIVE HUTTER

1 AN ACT

2 To amend and reenact R.S. 11:281(B), relative to delinquent contributions to certain public  
3 retirement systems; to waive interest on certain delinquent contributions during a  
4 gubernatorially declared disaster or emergency; to provide for applicability; to  
5 provide limitations and an effective date; and to provide for related matters.

6 Be it enacted by the Legislature of Louisiana:

7 Section 1. R.S. 11:281(B) is hereby amended and reenacted to read as follows:

8 §281. Failure to timely remit contributions; effect

9 \* \* \*

10 B.(1) ~~At~~ Except as provided in Paragraph (2) of this Subsection, all  
11 payments of employers' contributions and employees' contributions, including any  
12 payments due from the state of Louisiana which are paid after becoming delinquent,  
13 shall include interest to be paid to the retirement system at the rate of legal interest  
14 computed from the date the payment became delinquent.

15 (2) For any employer who is unable to make the required contributions on  
16 a timely basis as a consequence of Hurricane Katrina or Rita, or both, no interest  
17 shall be assessed or payable on contributions which were due for August or  
18 September 2005, for the first two months of delinquency.

19 Section 2. This Act is declared to be remedial, curative, and procedural and therefore  
20 is to be applied retroactively as well as prospectively.

21 Section 3. This Act shall become effective upon signature by the governor or, if not  
22 signed by the governor, upon expiration of the time for bills to become law without signature  
23 by the governor, as provided by Article III, Section 18 of the Constitution of Louisiana. If

1 vetoed by the governor and subsequently approved by the legislature, this Act shall become  
2 effective on the day following such approval.

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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: \_\_\_\_\_