
DIGEST

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Pearson

HB No. 50

Abstract: Changes the employee contribution rate for the Firefighters' Pension and Relief Fund in New Orleans from 6% to 10% and repeals the provision exempting employees with 20 or more years of service from having to make employee contributions.

Present law provides for a pension and relief fund for firefighters in the city of New Orleans. Provides for a board of trustees to control and manage the fund. Proposed law retains present law.

Present law provides that each member of the system must contribute at least 6% of his salary each month to the retirement system. Proposed law changes this employee contribution amount from 6% to 10%.

Present law provides that any member who has accrued 20 years of service is exempt from the required contribution. Proposed law repeals present law.

Effective July 1, 2013.

(Amends R.S. 11:3363(B))