

---

## DIGEST

The digest printed below was prepared by House Legislative Services. It constitutes no part of the legislative instrument. The keyword, one-liner, abstract, and digest do not constitute part of the law or proof or indicia of legislative intent. [R.S. 1:13(B) and 24:177(E)]

---

Brossett

HB No. 28

**Abstract:** Provides a 72-hour window within which a member of the Teachers' Retirement System of Louisiana (TRSL) may withdraw his election to participate in the Deferred Retirement Option Plan (DROP).

Present law creates the DROP plan within TRSL. Proposed law retains present law.

Under present law, an election to participate in DROP is irrevocable once participation begins. Proposed law establishes a 72-hour window within which a member may revoke his election to participate in DROP. Pursuant to proposed law, the revocation must be in writing and received by TRSL within 72 hours of the member's initial election to participate in DROP.

Present law provides that a member participating in DROP may not terminate his participation in the plan without terminating employment. Proposed law provides an exception to present law for members who meet the requirements of the 72-hour window.

Present law provides that a member who enters DROP must make a retirement option election at the time he enters DROP and that such election is irrevocable. Proposed law provides that a revocation by a member of his election to participate in DROP pursuant to proposed law also revokes his election of a retirement option election.

Effective July 1, 2014.

(Amends R.S. 11:786(B))