
DIGEST

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Henry Burns

HB No. 47

Abstract: Provides for eligibility for payment of premium costs from BREIF and the responsibilities of the board of trustees.

Present law provides that 100% of the premium costs of group hospital, surgical, medical expense, and dental insurance, and life insurance shall be paid by the Bossier Parish Sheriff's Office for all sheriffs and employees who retire with at least 30 years of service regardless of age.

Proposed law retains present law except that it changes the age requirement from no age limitation to 55 years of age.

Present law provides that 50% of the premium costs of group hospital, surgical, medical expense, and dental insurance, and life insurance shall be paid by the Bossier Parish Sheriff's Office for all sheriffs and employees who retire with at least 20 years of service and are at least 55 years of age.

Proposed law retains present law except that it changes the age requirement from at least 55 years of age to an employee who has attained 60 years of age.

Present law applies to retired employees hired by the Bossier Parish Sheriff's Office on or after Sept. 1, 2010.

Proposed law changes the date of application of present law and proposed law for retired employees hired by the Bossier Parish Sheriff's Office from Sept. 1, 2010, to July 1, 2014.

Present law requires that the sheriff establish an investment advisory board of seven members to provide recommendations concerning the investment of funds into the BREIF.

Proposed law provides for the sheriff to establish a board of trustees consisting of seven members to provide oversight, control, general management of the affairs of the fund, and investments of the monies into the fund.

(Amends R.S. 13:5554(Z)(introductory paragraph), (1), and (2) and 5554.1(G)(1))