

Regular Session, 2014

HOUSE BILL NO. 93

BY REPRESENTATIVE SHADOIN

RETIREMENT/JUDGES - CT OFF: Authorizes certain judges to transfer service credit from the District Attorneys' Retirement System to the La. State Employees' Retirement System without cost

1 AN ACT

2 To amend and reenact R.S. 11:143(C)(introductory paragraph) and to enact R.S.  
3 11:143(D)(7), relative to the transfer of service credit between public retirement  
4 systems; to provide relative to transfers between certain systems for certain  
5 members; to provide relative to the cost of such transfers; and to provide for related  
6 matters.

7 Notice of intention to introduce this Act has been published  
8 as provided by Article X, Section 29(C) of the Constitution  
9 of Louisiana.

10 Be it enacted by the Legislature of Louisiana:

11 Section 1. R.S. 11:143(C)(introductory paragraph) is hereby amended and reenacted  
12 and R.S. 11:143(D)(7) is hereby enacted to read as follows:

13 §143. Transfers between systems

14 \* \* \*

15 C. Except as provided in ~~Paragraph~~Paragraphs (D)(6) and (7) of this Section  
16 and notwithstanding any provision of law to the contrary, the system, fund, or plan  
17 from which the person transfers such credit shall transfer to the receiving system,  
18 fund, or plan an amount which is the lesser of the following:

19 \* \* \*

1 D.

2 \* \* \*

3 (7) Any member of the Louisiana judiciary who took office prior to October  
4 2, 1996, and who transfers service credit from the District Attorneys' Retirement  
5 System to the Louisiana State Employees' Retirement System shall not be required  
6 to pay the actuarial cost for such transfer between systems if his application for  
7 transfer pursuant to the provisions of this Paragraph is completed and received by the  
8 receiving system prior to September 1, 2014.

9 \* \* \*

10 Section 2.(A) The cost of this Act, if any, shall be funded with the excess interest  
11 earnings of the Louisiana State Employees' Retirement System earned prior to July 1, 2019.  
12 Notwithstanding any provision of law to the contrary, such excess interest earnings shall be  
13 deducted after application of payments required pursuant to R.S. 11:102.1 and before any  
14 transfer of excess earnings to the system's experience account.

15 (B) Any cost of this Act remaining as of July 1, 2019, shall be funded with  
16 additional employer contributions in compliance with Article X, Section 29(F) of the  
17 Constitution of Louisiana.

18 Section 3. This Act shall become effective on July 1, 2014; if vetoed by the governor  
19 and subsequently approved by the legislature, this Act shall become effective on July 1,  
20 2014, or on the day following such approval by the legislature, whichever is later.

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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)]

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Shadoin

HB No. 93

**Abstract:** Authorizes a judge who took office prior to Oct. 2, 1996, to transfer service credit from the District Attorneys' Retirement System (DARS) to the La. State Employees' Retirement System (LASERS) without cost.

Present law provides that a judge who took office prior to July 1, 1986, may transfer service credit from DARS to his current retirement system without cost to the judge. Provides that the cost of the transfer is to be paid from excess interest earnings of the receiving retirement system.

Proposed law provides that a judge who took office prior to Oct. 2, 1996, may transfer service credit from DARS to the La. State Employees' Retirement System (LASERS) without cost to the judge. Further requires any such application for transfer to be received by LASERS by Sept. 1, 2014.

Present constitution (Art. X, Sec. 29(F)) requires identification of a funding source for any change to a benefit for a member of a state system that has an actuarial cost. Requires such funding source to be sufficient to pay the actuarial cost of the change within ten years of the effective date of the change.

Proposed law requires that any cost of proposed law be funded with excess interest earnings of LASERS earned prior to July 1, 2019. Requires the excess interest earnings used to pay the cost of the Act to be deducted after application of required present law payments to outstanding LASERS debt and prior to any transfer of excess interest earnings to the system's experience account. Further provides that any cost of the Act remaining as of June 30, 2019, be funded with additional employer contributions in compliance with Art. X, Sec. 29(F) of the state constitution.

Effective July 1, 2014.

(Amends R.S. 11:143(C)(intro. para.); Adds R.S. 11:143(D)(7))