

SENATE BILL NO. 6

BY SENATOR PEACOCK

AN ACT

To amend and reenact R.S. 11:1149, relative to the Louisiana School Employees' Retirement System; to provide relative to contributions of members out of service for five years; to provide for an effective date; and to provide for related matters.

Notice of intention to introduce this Act has been published.

Be it enacted by the Legislature of Louisiana:

Section 1. R.S. 11:1149 is hereby amended and reenacted to read as follows:

§1149. Contributions of members out of service for five years

Whenever a member who has less than ten years of service credit has been out of service for five years without having applied for a refund of contributions, the retirement system shall transmit to him by certified mail, return receipt requested, at his last known address, a notification of his rights with respect to the **contributions. The notification shall include information regarding his rights to the** refund of contributions, his rights to leave the contributions in the system if he plans to reenter service, ~~and~~ his rights to use the contributions for reciprocity **or transfer of service credit** if he becomes a member of another system, **and any rights he may have to a retirement allowance pursuant to R.S. 11:1142.** ~~If the retirement system does not receive any response to the notification within ninety days of mailing, the contributions to which the member is entitled shall be placed to the credit of the pension accumulation fund.~~ Upon a valid request for a refund of contributions, such refund will be made from the ~~pension accumulation~~ **annuity savings** fund.

1           Section 2. This Act shall become effective on June 30, 2016; if vetoed by the  
2           governor and subsequently approved by the legislature, this Act shall become effective on  
3           June 30, 2016, or on the day following such approval by the legislature, whichever is later.

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PRESIDENT OF THE SENATE

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SPEAKER OF THE HOUSE OF REPRESENTATIVES

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GOVERNOR OF THE STATE OF LOUISIANA

APPROVED: \_\_\_\_\_