

SENATE BILL NO. 7

BY SENATOR PEACOCK

1 AN ACT

2 To amend and reenact R.S. 11:1137, relative to the Louisiana School Employees' Retirement
3 System; to provide relative to requirements for certain purchases of service credit;
4 to provide for an effective date; and to provide for related matters.

5 Notice of intention to introduce this Act has been published.

6 Be it enacted by the Legislature of Louisiana:

7 Section 1. R.S. 11:1137 is hereby amended and reenacted to read as follows:

8 §1137. Credit for service as an employee

9 Any ~~active, contributing~~ **person who has been a** member of this system **for**
10 **a minimum of ninety days** may receive credit for service rendered as an employee,
11 for which credit is not maintained in any other ~~publicly supported~~ **Louisiana public**
12 retirement system. In order to receive credit for such service, payment shall be made
13 to the retirement system of an amount calculated in accordance with the provisions
14 of R.S. 11:158; ~~however, the member shall have rendered service as an employee for~~
15 ~~a minimum of ninety days and shall purchase a minimum of ninety days' service in~~
16 ~~order to avail himself of the provisions of this Section.~~ The amount of service credit
17 shall be limited to the actual number of days the member was employed by a school
18 board. Credit shall only be allowed for service for which the school board maintained
19 a record, and for which the school board certifies the correctness thereof to the
20 retirement system. All payments to be made under this Section shall be paid prior to
21 the effective date of retirement.

22 Section 2. The additional actuarial cost of this Act, if any, not funded by member
23 payments required pursuant to Section 1 of this Act shall be funded with increased employer
24 contributions in compliance with Article X, Section 29(F) of the Constitution of Louisiana.

1 Section 3. 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.

PRESIDENT OF THE SENATE

SPEAKER OF THE HOUSE OF REPRESENTATIVES

GOVERNOR OF THE STATE OF LOUISIANA

APPROVED: _____