

2016 Regular Session

HOUSE BILL NO. 40

BY REPRESENTATIVE REYNOLDS

1 AN ACT

2 To amend and reenact R.S. 11:1762(A) and (B), relative to reemployed retirees in the
3 Municipal Employees' Retirement System; to require contributions to the retirement
4 system during reemployment and to provide for disposition of such contributions
5 upon termination of reemployment; and to provide for related matters.

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

9 Be it enacted by the Legislature of Louisiana:

10 Section 1. R.S. 11:1762(A) and (B) are hereby amended and reenacted to read as
11 follows:

12 §1762. Reemployment of retirees

13 A.(1) Whenever a ~~retired member~~ retiree receiving normal retirement
14 benefits becomes reemployed by an employer such that his monthly earnings are
15 equal to or less than the difference between his monthly average final compensation
16 and his monthly retirement benefit, his retirement benefits shall continue and he shall
17 not be a member of the system.

18 B: (2) Whenever a ~~retired member~~ retiree receiving normal retirement
19 benefits becomes reemployed by an employer such that his monthly earnings exceed
20 the difference between his monthly average final compensation and his monthly
21 retirement benefit, his retirement benefits shall be reduced by the amount his
22 monthly earnings exceed the difference between his monthly average final
23 compensation and his monthly retirement benefit for every month of such
24 employment and he shall not be a member of the system.

1 B. For a retired member first reemployed on or after July 1, 2016, during a
2 period of reemployment by an employer, the retiree and his employer shall make
3 contributions to the retirement system as provided by this Chapter, but the retiree
4 shall receive no additional service credit and shall not accrue any additional
5 retirement benefit in the retirement system. Upon termination of reemployment,
6 employee contributions paid since reemployment shall, upon application, be
7 refunded to the retiree without interest. The retirement system shall retain the
8 employer contributions and interest on contributions made pursuant to this
9 Subsection.

* * *

11 Section 2. This Act shall become effective upon signature by the governor or, if not
12 signed by the governor, upon expiration of the time for bills to become law without signature
13 by the governor, as provided by Article III, Section 18 of the Constitution of Louisiana. If
14 vetoed by the governor and subsequently approved by the legislature, this Act shall become
15 effective on the day following such approval.

SPEAKER OF THE HOUSE OF REPRESENTATIVES

PRESIDENT OF THE SENATE

GOVERNOR OF THE STATE OF LOUISIANA

APPROVED: _____