

RÉSUMÉ DIGEST

ACT 231 (HB 27)

2016 Regular Session

Montoucet

Existing law establishes the Firefighters' Retirement System (FRS) as a statewide retirement system. Authorizes the director of FRS to correct administrative errors and to make all adjustments necessary relative to such correction.

New law authorizes the payment of interest, at a rate not to exceed the lower of the system's valuation interest rate or the judicial interest rate, if an underpayment of benefits was attributable to administrative error on the part of system staff.

Effective upon signature of governor (May 26, 2016).

(Amends R.S. 11:2260.1)