

2017 Regular Session

HOUSE BILL NO. 38

BY REPRESENTATIVE ABRAHAM

Prefiled pursuant to Article III, Section 2(A)(4)(b)(i) of the Constitution of Louisiana.

RETIREMENT/DISTRICT ATTY: Provides relative to the authority of the board of trustees of the District Attorneys' Retirement System

1 AN ACT

2 To repeal R.S. 11:1658(C) and 1659(H), relative to the board of trustees of the District
 3 Attorneys' Retirement System; to remove certain procedural requirements regarding
 4 setting the employer contribution rate and directing the use of funds in the funding
 5 deposit account.

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 R.S. 11:1658(C) and 1659(H) are hereby repealed in their entirety.

 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)]

HB 38 Engrossed

2017 Regular Session

Abraham

Abstract: Repeals requirement that the board of trustees of the District Attorneys' Retirement System (system) promulgate rules in accordance with the Administrative Procedure Act in order to set an employee contribution rate adjustment or to charge the funding deposit account.

Present law authorizes the DARS board of trustees to set the employer contribution rate above the rate otherwise set by present law in certain circumstances. Present law requires that funds collected in excess of the minimum required employer contribution be deposited in a funding deposit account. Funds in the funding deposit account may be used by the board of trustees for the following purposes:

- (1) To reduce the present value of future normal costs.

- (2) To reduce employer contribution rates.
- (3) To fund a cost-of-living adjustment granted in accordance with present law.

Proposed law retains present law.

Present law further requires that the board promulgate rules in accordance with the Administrative Procedure Act in order to set an employee contribution rate adjustment or to charge the funding deposit account. Proposed law repeals present law.

(Repeals R.S. 11:1658(C) and 1659(H))