

2018 Regular Session

SENATE BILL NO. 9

BY SENATOR PEACOCK

STATE POLICE RET FUND. Provides for determination of credits to be made to the experience account. (2/3 - CA10s29(F)) (6/30/18)

1 AN ACT

2 To amend and reenact R.S. 11:1332(A)(1)(c), relative to the experience account of the State
3 Police Retirement System; to provide for credits to the experience account; to
4 provide for accumulation of credits to fund supplemental permanent benefit
5 increases; to provide for an effective date; and to provide for related matters.

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

7 Be it enacted by the Legislature of Louisiana:

8 Section 1. R.S. 11:1332(A)(1)(c) is hereby amended and reenacted to read as
9 follows:

10 §1332. Experience account

11 A.(1) The experience account shall be credited as follows:

12 * * *

13 (c) In no event shall a credit be made to the account that would cause the
14 balance in the experience account to exceed the reserve necessary to grant:

15 (i) Two permanent benefit increases as determined pursuant to ~~Subsection C~~
16 of this Section if the system is at least eighty percent funded.

17 (ii) One permanent benefit increase as determined pursuant to ~~Subsection C~~

