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## DIGEST

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HB 43 Original

2018 Regular Session

Pearson

**Abstract:** Provides for enrollment of new registrars of voters and new hires of an office of registrar of voters in the La. State Employees' Retirement System (LASERS) and for incorporation of the existing Registrars of Voters Employees' Retirement System (ROVERS) into LASERS.

Proposed law generally provides for enrollment of newly appointed registrars of voters and new hires of an office of registrar of voters into LASERS, effective July 1, 2018, and for merger of the existing ROVERS into LASERS, as more fully explained below.

### **Newly appointed registrars of voters and new hires of an office of registrar of voters**

Present law establishes a rank and file plan in LASERS, a state retirement system. Members of such plan whose first employment making them eligible for membership in a La. state retirement system occurs on or after July 1, 2015, receive a 2.5% accrual rate with an employee contribution rate of 8%. Members of such plan are eligible to retire with 5 years of service at age 62.

Present law provides that any registrar of voters, employee of a registrar of voters, employee of ROVERS or employee of the La. Registrar of Voters Association, Inc., shall be a member of ROVERS. Proposed law instead places any registrar of voters or employee of an office of a registrar of voters first hired or appointed on or after July 1, 2018, in the rank and file plan in LASERS.

### **Members of the Registrars of Voters Employees' Retirement System on or before June 30, 2018**

Present law establishes ROVERS as a statewide retirement system to provide for the retirement of any registrar of voters in the state of La., any deputy or permanent employee of the office of registrar of voters in any parish, any employee of ROVERS, or any employee of the La. Registrar of Voters Association, Inc. Proposed law abolishes ROVERS as an independent retirement system and recreates it as a plan (the ROVER Plan) within LASERS for ROVER Plan members hired or appointed before July 1, 2018.

Present law authorizes the ROVERS board to provide permanent benefit increases (PBIs) to retirees in certain circumstances. Proposed law provides that future PBIs for ROVER Plan retirees and beneficiaries shall be calculated and granted pursuant to present law relative to LASERS. Proposed law retains all other plan provisions relative to members of ROVERS provided by present law including the calculation of employee and employer contributions as they apply to members of the

ROVER Plan.

Proposed law authorizes active members of the ROVER Plan to transfer service credit to LASERS. Requires the member to pay any actuarial cost, calculated according to present law, for such transfers.

### **Transfer of ROVERS assets, liabilities, and plan administration**

Present law provides for the administration of ROVERS by a board of trustees comprised of active, retired, and ex officio members. Proposed law repeals the ROVERS board on July 1, 2018, and provides that the ROVER Plan shall be administered by the LASERS board after the merger.

Proposed law provides that LASERS, with the cooperation of ROVERS' professional consultants, shall determine the most appropriate methods to properly account for payment of the unfunded accrued liability attributable to ROVERS, to facilitate the transition of ROVER Plan funds to LASERS, and to transfer assets and administrative duties of the ROVER Plan to LASERS. Further provides that the LASERS board of trustees shall complete the transfer of all administrative functions from ROVERS within two years after July 1, 2018.

Effective July 1, 2018.

(Amends R.S. 11:102(C)(3)(m), 182(A)(1), 251, 2031(1), (7), (10), (11), (14), (15), (17), (18), and (21), 2032, 2034, 2035, 2051, 2052, 2053, 2054, 2062(C), 2072(A) and (B), 2075, 2077(C), 2078, 2096(A), (B), (D)(1), and (E)(1)(intro. para.) and (2), 2111(B), 2141(1), 2144(C) through (I), 2163(C), 2164(B), 2165.1, 2165.2(A)(2), 2165.3, 2165.5; Adds R.S. 11:102(C)(3)(n), 411(10), 641, 642, and 2031(16.1); Repeals R.S. 11:243(A)(6), 246(A)(6), 2061, 2073, 2091-2095, 2096(C), and 2112-2115)