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 19 Engrossed	2018 Regular Session	Carpenter
IID I / Liigi 0550d		Curpenter

Abstract: Provides for calculation of retirement benefits for years of creditable service in the Registrars of Voters Employees' Retirement System (ROVERS).

<u>Present law</u> provides that the annual amount of the retirement allowance for any member of ROVERS who upon retirement has less than 30 years of creditable service shall be 3% of the average final compensation for each year of creditable service. <u>Proposed law</u> restricts the application of the 3% allowance to creditable service in ROVERS.

<u>Present law</u> further provides that the annual amount of the retirement allowance for any member of ROVERS who upon retirement has at least 30 years of creditable service, with at least 20 years of creditable service in ROVERS, shall be 3-1/3% of the average final compensation for each year of creditable service. <u>Proposed law</u> restricts the application of the 3-1/3% allowance to creditable service in ROVERS.

Effective July 1, 2018.

(Amends R.S. 11:2165.5(A))

Summary of Amendments Adopted by House

The Committee Amendments Proposed by House Committee on Retirement to the original bill:

1. Restrict applicability of 3% accrual rate to years of creditable service in ROVERS for members who have less than 30 years of creditable service upon retirement.