

GREEN SHEET REDIGEST

HB 19

2018 Regular Session

Carpenter

(KEYWORD, SUMMARY, AND DIGEST as amended by Senate committee amendments)

RETIREMENT/REGISTR VOTER: Provides for the annual amount of retirement allowance for members of the Registrars of Voters Employees' Retirement System.

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DIGEST

Present law 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 (AFC) for each year of creditable service. Proposed law restricts the application of the 3% allowance to creditable service earned in ROVERS-covered positions.

Present law 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 (AFC) for each year of creditable service. Proposed law restricts the application of the 3-1/3% allowance to creditable service earned in ROVERS-covered positions. Clarifies that the 20 years necessary to be eligible for any 3-1/3% calculation must be earned in a ROVERS-covered position.

Present law provides for a 25% "anti-spiking" limitation on increases in AFC for members of ROVERS with a 36-month AFC period. Proposed law repeals these obsolete provisions of present law.

Proposed law provides a 15% anti-spiking limitation on the 60-month AFC in ROVERS' present law.

Effective July 1, 2018.

(Amends R.S. 11:2031(5) and 2165.5(A); repeals 11:231(A)(5) and (C)(1)(c))

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.

Summary of Amendments Adopted by Senate

Committee Amendments Proposed by Senate Committee on Retirement to the engrossed bill

1. Clarify that the accrual rates in present law apply to service earned in a ROVERS-covered position.
2. Specify that transferred service is governed by present law transfer provisions.
3. Provide a 15% anti-spiking limitation on AFC.