HOUSE SUMMARY OF SENATE AMENDMENTS

HB 19 2018 Regular Session Carpenter

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

Synopsis of Senate Amendments

- 1. Specify that transferred service is governed by <u>present law</u> transfer provisions.
- 2. Impose a 15% anti-spiking limitation on a member's average final compensation.

Digest of Bill as Finally Passed by Senate

<u>Present law</u> provides that the annual amount of the retirement allowance for any member of the Registrars of Voters Employees' Retirement System (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. <u>Proposed law</u> restricts the application of the 3% allowance to creditable service earned in ROVERS-covered positions.

<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 AFC for each year of creditable service. <u>Proposed law</u> 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.

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

<u>Proposed law</u> 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))