
DIGEST

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HB 14 Engrossed

2020 Regular Session

Carpenter

Abstract: Provides relative to the processing period of refunds of employee contributions to the Firefighters' Retirement System (FRS).

Present law provides that a member of FRS who ceases to be an employee, except by death or retirement, may receive a refund of his employee contributions. Requires all employee contributions of a member to be received by the system before a member is eligible to receive a refund of his employee contributions. Proposed law retains present law.

Present law provides that refunds are not payable until at least 90 days after termination or resignation. Proposed law provides that refunds are not payable until the board of trustees approves the refund at a board meeting occurring at least 30 days after termination or resignation.

Present law provides that the board may authorize an accelerated refund if the refund is based on a bona fide emergency circumstance. Proposed law repeals present law.

(Amends R.S. 11:2256(E)(3))