
DIGEST

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HB 10 Reengrossed

2020 Regular Session

Edmonds

Abstract: Changes the computation of average compensation for retirees in the Teachers' Retirement System of La. (TRSL) when such calculation is affected by a gap in service that spans more than 10 years.

Present law provides for the calculation of average compensation in the formula used to calculate a retiree's retirement benefits.

Present law provides that average compensation is calculated over a three-year period for any teacher whose first employment making him eligible for membership in one of the state retirement systems occurred on or before Dec. 31, 2010, and over a five-year period for a teacher whose first employment occurs after that date.

Present law provides that certain compensation is excluded from average compensation if year-over-year compensation increases exceed specified limits.

Proposed law provides that limits on compensation in the first year of the average compensation calculation period do not apply if the 12 previous months of employment spanned an interruption in service of more than 10 years.

(Amends R.S. 11:701(5)(e); Adds R.S. 11:701(5)(f))