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The original instrument and the following digest, which constitutes no part of the legislative instrument, were prepared by Angela L. De Jean.

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SB 5 Original	DIGEST 2022 Regular Session	Price
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Proposed law grants a nonrecurring lump-sum supplemental payment to the following retirees and beneficiaries:

- (1) Any retiree, other than a disability retiree, who has attained at least age 60 and who has received a benefit for at least one year on 6/30/22.
- (2) Any nonretiree beneficiary, if benefits had been paid to the retiree who was not a disability retiree or the beneficiary or both combined for at least one year and if the deceased person would have attained age 60 on 6/30/22.
- (3) Any disability retiree or a person who receives benefits from the system based on the death of a disability retiree, if benefits have been paid to the retiree or the beneficiary or both combined for at least one year on 6/30/22.

Proposed law provides that the supplemental payment paid pursuant to the provisions of proposed law shall be paid from funds in the system experience account.

Proposed law provides that the supplemental payment is payable not later than 9/15/22.

Proposed law provides that each retiree or beneficiary to whom proposed law applies shall receive a nonrecurring lump-sum supplemental payment in an amount that is equal to the lesser of:

- (1) The retiree or beneficiary's current monthly benefit.
- (2) \$3,000.00.

Effective upon signature of the governor or lapse of time for gubernatorial action.

(Adds R.S. 11:542.3)