

**HOUSE SUMMARY OF SENATE AMENDMENTS****HB 24****2022 Regular Session****Illg**

RETIREMENT/DISTRICT ATTY: Provides relative to transfers of service credit and deferred retirement within the District Attorneys' Retirement System

**Synopsis of Senate Amendments**

1. Makes Act effective June 30, 2022.

**Digest of Bill as Finally Passed by Senate**

Proposed law authorizes a member of the District Attorneys' Retirement System (DARS) who has transferred service credit from another retirement system at a lower accrual rate to purchase the accrual rate of DARS by paying an amount to offset the liability of this system.

Proposed law requires payment for the purchase of the upgrade of the accrual rate within 45 days after written notice to the system that the member intends to upgrade all service credit.

Present law authorizes a Back-Deferred Retirement Option Plan (Back-DROP) program within DARS and provides for payment of a lump sum Back-DROP benefit.

Present law authorizes a member to defer receipt of part or all of his Back-DROP lump-sum payment.

Proposed law retains present law but provides that payment may not be deferred for more than 90 days from the date the Back-DROP account is funded by the system.

Proposed law prohibits withdrawal of any part of the lump-sum payment prior to confirmation of the member's benefit by the actuary.

Effective June 30, 2022.

(Amends R.S. 11:1644(C)(8); Adds R.S. 11:1615)