

2022 Regular Session

HOUSE BILL NO. 38

BY REPRESENTATIVE THOMPSON

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AN ACT

To amend and reenact R.S. 13:5554(R)(2) and (3) and to enact R.S. 13:5554(R)(4) and 5554.8, relative to the payment of group insurance premium costs for persons retired from the Richland Parish Sheriff's Office; to provide for eligibility for payment of such costs for retired sheriffs and retired deputy sheriffs of the Richland Parish Sheriff's Office; to provide for effective dates; to create a permanent fund; to require the depositing of certain monies into the fund; to provide for investment of monies in the fund; to authorize the withdrawal of earnings; to provide for limitations on appropriations from the fund; to provide for audits of the fund; to provide for the membership and election on the investment advisory board; and to provide for related matters.

Be it enacted by the Legislature of Louisiana:

Section 1. R.S. 13:5554(R)(2) and (3) are hereby amended and reenacted and R.S. 13:5554(R)(4) and 5554.8 are enacted to read as follows:

§5554. Group insurance; kinds; amounts; subrogation

* * *

R. Notwithstanding the provisions of Subsection D of this Section, the sheriff of Richland Parish shall pay from the sheriff's general fund the premium costs of group insurance for any sheriff or full-time deputy sheriff who is entitled to receive monthly benefits from the Sheriff's Pension and Relief Fund and who retires from the Richland Parish Sheriff's Office as follows:

* * *

1 (2) For any sheriff or deputy sheriff who first becomes eligible to retire and
 2 subsequently retires after August 31, 2013, and before July 1, 2022, fifty percent of
 3 the premium costs of group hospital, surgical, and medical expense insurance and the
 4 first ten thousand dollars of life insurance contracted for under the provisions of this
 5 Section if the sheriff or deputy sheriff retires with at least twenty-five years of
 6 creditable service with the Richland Parish Sheriff's Office and has attained the age
 7 of fifty-five.

8 (3) For any sheriff or deputy sheriff who first becomes eligible to retire and
 9 subsequently retires after August 31, 2013, and before July 1, 2022, ~~One~~ one hundred
 10 percent of the premium costs of group hospital, surgical, and medical expense
 11 insurance and the first ten thousand dollars of life insurance contracted for under the
 12 provisions of this Section if the sheriff or deputy sheriff retires with thirty years or
 13 more of creditable service with the Richland Parish Sheriff's Office, regardless of
 14 age.

15 (4) For any sheriff or deputy sheriff who does not meet the requirements of
 16 Subparagraph (1)(a) or (b) of this Subsection and retires on or after July 1, 2022,
 17 from the Richland Parish Sheriff's Office and is eligible to receive benefits from the
 18 Sheriff's Pension and Relief Fund and meets the requirements of Subparagraph (a),
 19 (b), or (c) of this Paragraph, one hundred percent of the premium costs of group
 20 hospital, surgical, and medical expense insurance and the first ten thousand dollars
 21 of life insurance contracted for under the provisions of this Section, if the sheriff or
 22 deputy sheriff retires with any of the following qualifications:

23 (a) At least fifteen years of creditable service and is at least sixty years of
 24 age and has served twelve years of creditable service with the Richland Parish
 25 Sheriff's Office.

26 (b) At least twenty years of creditable service and is at least fifty-five years
 27 of age and has served twelve years of creditable service with the Richland Parish
 28 Sheriff's Office.

1 (c) At least thirty years of creditable service and has served twenty years of
2 creditable service with the Richland Parish Sheriff's Office, regardless of age.

3 * * *

4 §5554.8. Richland Parish; payment of group insurance premiums; retired sheriffs
5 and deputy sheriffs; creation of fund

6 A. There is hereby created the Richland Parish Retired Employees Insurance
7 Fund, hereinafter referred to as the "RREIF", to fund the payment by the sheriff's
8 office of Richland Parish of the premium costs for eligible retired sheriffs and retired
9 deputy sheriffs as provided in R.S. 13:5554(R).

10 B. The sheriff of Richland Parish may contribute to the RREIF at his
11 discretion.

12 C. Upon recommendation of the board established in Subsection F of this
13 Section, the sheriff of Richland Parish shall invest at least twenty-five percent in
14 fixed income investments into the RREIF, provided that a minimum of twenty-five
15 percent of the fixed income portion is rated as investment grade by a nationally
16 recognized rating agency.

17 D.(1) The earnings realized on the monies invested pursuant to Subsection
18 C of this Section shall be available for the sheriff to withdraw for the sole purpose
19 of paying the insurance premium costs provided in R.S. 13:5554(R) for retired
20 sheriffs and retired deputy sheriffs of Richland Parish, legal representation costs for
21 the RREIF Board, or both, provided that no such earnings shall be withdrawn until
22 the amount of principal and accumulated earnings in the RREIF are equal to the sum
23 of two million dollars.

24 (2) In the event that the total amount of monies derived from deposits
25 provided in Subsection B of this Section and investment earnings fall below the sum
26 of two million dollars, no earnings shall be withdrawn, and any balance owed for the
27 payment of insurance premium costs as required by R.S. 13:5554(R) or legal
28 representation costs for the RREIF Board shall be paid in full from the sheriff's
29 general fund.

1 E. Any financial audit conducted of the sheriff's office of Richland Parish
2 shall specifically address compliance with the provisions of this Section.

3 F.(1) To provide recommendations concerning the investment of funds as
4 provided in Subsection C of this Section, the sheriff shall establish an investment
5 advisory board consisting of three members as follows:

6 (a) The sheriff or his designee.

7 (b) One retired sheriff or retired deputy sheriff of the department, appointed
8 by the sheriff, who shall serve a term determined by the sheriff.

9 (c) One active deputy sheriff of the department, appointed by the sheriff,
10 who shall serve a term determined by the sheriff.

11 (2) The members of the board shall elect a chairperson at its first board
12 meeting, which shall be held within thirty days after the appointment of board
13 members.

SPEAKER OF THE HOUSE OF REPRESENTATIVES

PRESIDENT OF THE SENATE

GOVERNOR OF THE STATE OF LOUISIANA

APPROVED: _____