

## RÉSUMÉ DIGEST

ACT 97 (HB 24)

2022 Regular Session

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New 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 system's liability. Requires payment for the purchase of the upgrade within 45 days after written notice to the system that the member intends to upgrade all service credit.

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

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

New law prohibits deferral of receipt for more than 90 days from the date the Back-DROP account is funded by the system. 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)