

2023 Regular Session

HOUSE BILL NO. 345

BY REPRESENTATIVE LACOMBE

Prefiled pursuant to Article III, Section 2(A)(4)(b)(i) of the Constitution of Louisiana.

INSURANCE/GROUP-SHERIFFS: Provides relative to the Pointe Coupee Parish Retired Employees Insurance Fund

1 AN ACT

2 To enact R.S. 13:5554.11, relative to the payment of group insurance premiums for retired
3 sheriffs and deputy sheriffs in Pointe Coupee Parish; to create a permanent fund; to
4 require the depositing of certain monies into the fund; to provide for investment of
5 monies in the fund; to authorize the withdrawal of earnings; to provide for
6 limitations on appropriations from the fund; to provide for audits of the fund; to
7 provide for the membership and election on the investment advisory board; and to
8 provide for related matters.

9 Be it enacted by the Legislature of Louisiana:

10 Section 1. R.S. 13:5554.11 is hereby enacted to read as follows:

11 R.S. 13:5554.11. Pointe Coupee Parish; payment of group insurance premiums;
12 retired sheriffs and deputy sheriffs; creation of fund

13 A. There is hereby created the Pointe Coupee Parish Sheriff Retired
14 Employees Insurance Fund, hereinafter referred to as the "PCREIF", to help offset
15 the payment by the sheriff's office of Pointe Coupee Parish of the premium costs for
16 eligible retired sheriffs and retired deputy sheriffs as provided in R.S. 13:5554(G).

17 B. The sheriff of Pointe Coupee Parish may contribute to the PCREIF at his
18 discretion.

19 C. Upon recommendations of the board established in Subsection F of this
20 Section, the sheriff of Pointe Coupee Parish shall invest at least twenty-five percent

1 in fixed income investments into the PCREIF, provided that at least seventy-five
2 percent is investment grade by a nationally recognized rating agency.

3 D.(1) The monies deposited pursuant to Subsection B of this Section and the
4 monies invested pursuant to Subsection C of this Section and the accumulated
5 earnings shall be available for the sheriff to withdraw for the purpose of paying the
6 insurance costs, claims or premiums for retired sheriffs and retired deputy sheriffs
7 of Pointe Coupee Parish, or for legal representation costs for the PCREIF Board.

8 (2) In the event that the total amount of monies deposited pursuant to
9 Subsection B of this Section and the monies invested pursuant to Subsection C of
10 this Section fall below the sum of two million dollars, no earnings shall be
11 withdrawn, and any balance owed for the payment of insurance premium costs or
12 legal representation costs for the PCREIF Board shall be paid in full from the
13 sheriff's general fund.

14 E. Any financial audit conducted of the sheriff's office of Pointe Coupee
15 Parish shall specifically address compliance with the provisions of this Section.

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

19 (a) The sheriff or his designee.

20 (b) One retired sheriff or retired deputy sheriff of the department, appointed
21 by the sheriff.

22 (c) One active deputy sheriff of the department, appointed by the sheriff.

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

26 (3) The initial term of the investment advisory board shall begin July 1,
27 2023, and shall end June 30, 2024, and the terms thereafter shall be for four-year
28 terms to run contemporaneous with the sheriff's term.

1 G.(1) Notwithstanding the provisions of any Subsection contained in this
2 Section, and in accordance with R.S. 13:5554(T), in order for any sheriff, deputy
3 sheriff, or other employee to be eligible to qualify for payment from the PCREIF, he
4 must have completed the requisite years of service required and retired directly from
5 either the Pointe Coupee Parish Sheriff's Office, the Sheriffs' Pension and Relief
6 Fund, or the Louisiana Sheriffs' Association.

7 (2) Notwithstanding the provisions of any Subsection contained in this
8 Section, and in accordance with R.S. 13:5554(G)(10)(a), the sheriff of Pointe Coupee
9 Parish may utilize the PCREIF to help offset the premium costs of group hospital,
10 surgical, medical expense, and dental insurance and the life insurance premium costs
11 for coverage in the amount of one and one-half times the salary at time of retirement,
12 for any sheriff or deputy sheriff, hired prior to July 1, 2019, with at least fifteen years
13 of service who are at least fifty-five years of age or retired with at least thirty years
14 of service at any age.

15 (3) Notwithstanding the provisions of any Subsection contained in this
16 Section, and in accordance with R.S. 13:5554(G)(10)(b), the sheriff of Pointe
17 Coupee Parish may utilize the PCREIF to help offset the premium costs of group
18 hospital, surgical, medical expense, and dental insurance and the life insurance
19 premium costs for coverage in the amount of one and one-half times the salary at
20 time of retirement, for any sheriff or full-time deputy sheriff, hired on and after July
21 1, 2019, who retires directly from active service with the Pointe Coupee Parish
22 Sheriff's Office and who meets the criteria in all of the following:

23 (a) Is entitled to receive benefits from the Sheriffs' Pension and Relief Fund.

24 (b) Has at least fifteen years of full-time service with the Pointe Coupee
25 Parish Sheriff's Office.

26 (c) Is at least fifty-five years of age.

DIGEST

The digest printed below was prepared by House Legislative Services. It constitutes no part of the legislative instrument. The keyword, one-liner, abstract, and digest do not constitute part of the law or proof or indicia of legislative intent. [R.S. 1:13(B) and 24:177(E)]

HB 345 Original

2023 Regular Session

LaCombe

Abstract: Creates a permanent fund to pay group insurance premiums for retired sheriffs and deputy sheriffs in Pointe Coupee Parish and provides for the deposit of certain monies into the fund, including limitations on investments and withdrawal of funds.

Present law (R.S. 13:5554(G)) applicable to the sheriff's office of Pointe Coupee Parish provides that premium costs of group hospital, surgical, and medical expense shall be paid from the sheriff's general fund for any sheriff or deputy sheriff who has retired from the Pointe Coupee Parish Sheriff's Office and have either:

- (1) At least 15 years of service and have reached the age of 55.
- (2) At least 30 years of service at any age.

Proposed law retains present law and creates the Pointe Coupee Parish Retired Employees Insurance Fund (PCREIF), to fund the payment by the Pointe Coupee Parish Sheriff's Office for the premium costs of insurance for retired sheriffs and deputy sheriffs as provided in present law.

Proposed law provides that the sheriff of Pointe Coupee Parish may contribute to the PCREIF at his discretion.

Proposed law provides that monies deposited by the sheriff at his discretion and the monies deposited by the sheriff as required by the investment advisory board shall be available for the sheriff to withdraw for the purpose of paying the insurance premium costs, claims or premiums for retired sheriffs and retired deputy sheriffs of Pointe Coupee Parish, or for legal representation costs for the PCREIF Board. Provides that if the deposits and earnings on investments falls below \$2,000,000, no earnings shall be withdrawn and any balance owed for the payment of insurance premium costs or legal representation costs shall be paid in full from the sheriff's general fund.

Proposed law requires that any financial audit of the sheriff's office of Pointe Coupee Parish be in compliance with the provisions of proposed law.

Proposed law requires the sheriff to establish a three-member investment advisory board consisting of three members as follows:

- (1) The sheriff or his designee.
- (2) One retired sheriff or retired deputy sheriff of the department, appointed by the sheriff.
- (3) One active deputy sheriff of the department, appointed by the sheriff.

Proposed law provides that the initial term of the advisory board shall begin July 1, 2023, and shall end June 30, 2024. Provides that the terms thereafter shall be four-year terms to run contemporaneous with the sheriff's term.

Proposed law requires the board to meet within 30 days after appointment of members and provides for election of a chairperson at the first meeting of the board.

Proposed law provides eligibility requirements to receive payments from the PCREIF.

(Adds R.S. 13:5554.11)