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## DIGEST

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HB 345 Engrossed

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 Provides that if the deposits and earnings on investments falls below \$2,000,000, no earnings shall be withdrawn and any balance owed for the payment of insurance premium costs or legal representation costs shall be paid in full from the sheriff's general fund.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)