
DIGEST

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HB 43 Reengrossed

2023 Regular Session

Firment

Abstract: Requires payment of a nonrecurring lump-sum supplemental payment to retirees and beneficiaries of the Firefighters' Retirement System (FRS).

Proposed law grants a nonrecurring lump-sum supplemental payment to the following FRS retirees and beneficiaries:

- (1) Any retiree or disability retiree who has received a benefit for at least one year on June 30, 2023.
- (2) Any nonretiree beneficiary, if benefits were paid to the beneficiary and/or the retiree for at least one year on June 30, 2023.

Proposed law provides that each FRS retiree and beneficiary to whom proposed law applies shall receive the supplemental payment in the amount that is equal to the lesser of:

- (1) The retiree or beneficiary's current monthly benefit.
- (2) \$2,500.00.

Proposed law requires that any cost of proposed law be funded with additional employer contributions.

Proposed law provides that a surviving eligible spouse of a deceased member of the system receiving a benefit may designate a minor child or child with a disability to receive a portion of his benefit. Provides that such a designation is irrevocable. Provides relative to the duration of such benefit payments under various circumstances.

Proposed law provides that any active contributing member may submit notarized forms, in advance of retirement, waiving part or all of the benefit to the surviving spouse.

Effective upon signature of governor or lapse of time for gubernatorial action.

(Adds R.S. 11:2256(H) and 2256.3)

Summary of Amendments Adopted by House

The Committee Amendments Proposed by House Committee on Retirement to the original bill:

1. Add provisions relative to a surviving spouse designating a child to receive a portion of his benefit.

The House Floor Amendments to the engrossed bill:

1. Change time period that benefits must have been paid for retirees or beneficiaries to be eligible for the additional payment from five years to one year.