

---

## 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 31 Original

2024 Regular Session

Freiberg

**Abstract:** Allows an optional retirement plan participant to transfer to the defined benefit plan in the Teachers' Retirement System of La. (TRSL).

Present law, relative to the Teachers' Retirement System of La. (TRSL) provides that an employee of a public institution of higher education may elect to enter the optional retirement plan (ORP) when he is first hired in an eligible TRSL-covered position.

Present law provides that participation in the ORP is an irrevocable decision and a participant is not eligible for membership in TRSL after joining the ORP.

Proposed law provides that an active, contributing participant in the ORP on June 30, 2024, may elect, through written notice to TRSL, to cease contributions to the ORP and begin membership in the regular retirement plan at TRSL as a new member on or before Dec. 30, 2024.

Proposed law provides that contributions to the ORP shall cease on Jan. 31, 2025, and contributions and accrual in the regular retirement plan at TRSL shall begin on Feb. 1, 2025.

Proposed law provides that distributions from the ORP shall be made in accordance with present law.

Proposed law requires that any cost of proposed law be funded with additional employer contributions in compliance with Art. X, Sec 29(F) of the state constitution.

Effective June 30, 2024.

(Adds R.S. 11:932)