The original instrument and the following digest, which constitutes no part of the legislative instrument, were prepared by Alana M. Perrin.

DIGEST

SB 405 Original | 2024 Regular Session | Kleinpeter

Present law provides relative to the reemployment of retirees of the Sheriffs' Pension and Relief Fund. Generally requires suspension of a retiree's benefit during reemployment by or in the office of any La. sheriff.

Proposed law retains present law.

Proposed law, until December 31, 2027, allows a retiree who returns to full-time service to rescind his retirement and return to active, contributing membership in the fund. Requires the person to repay in a single lump sum all benefits received since retirement, including any DROP or Back-DROP benefits, with interest calculated at the fund's actuarially assumed rate of return compounded annually from the date of receipt until paid. Specifies that upon repayment, the person shall have restored to his credit all service he had at the time of retirement.

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

(Adds R.S. 11:2175(H))