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## DIGEST

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HB 163 Engrossed

2024 Regular Session

Bourriaque

**Abstract:** Modifies and increases the membership of the investment advisory board of the Cameron Parish Sheriff's Office.

Present law creates an employee insurance fund for the Cameron Parish Sheriff's Office.

Present law requires the sheriff to establish a three-member investment advisory board to provide recommendations concerning the investment of funds.

Proposed law increases the amount of board members and adds as a member the chief financial officer of the sheriff's office.

Present law provides that earnings realized on the monies invested shall be available for the sheriff to withdraw for the sole purpose of paying the insurance premiums.

Proposed law provides that monies invested and accumulated earnings shall be available for paying costs, claims, and premiums.

Present law prohibits the withdrawal of earnings until principal and earnings equal the sum of \$1,000,000.

Proposed law deletes present law.

Present law specifies that if the total amount of deposits and earnings fall below \$1,500,000, no earnings shall be withdrawn.

Proposed law deletes present law.

(Amends R.S. 13:5554.9(D) and (F))

### Summary of Amendments Adopted by House

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

1. Make technical changes.
2. Change provisions relative to the investment of monies and the withdrawal of earnings

by the sheriff.