

SENATE BILL NO. 3

BY SENATOR PRICE

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AN ACT

To amend and reenact R.S. 11:1452, relative to the Louisiana Assessors' Retirement Fund; to provide relative to deferred retirement; to provide for receipt of benefits by an employee who terminates prior to attaining retirement eligibility; to provide for an effective date; and to provide for related matters.

Notice of intention to introduce this Act has been published.

Be it enacted by the Legislature of Louisiana:

Section 1. R.S. 11:1452 is hereby amended and reenacted to read as follows:

§1452. Deferred retirement

If the services as an employee or assessor of any member who has twelve or more years of credited service are terminated prior to the time the member becomes ~~fifty-five years of age~~ **eligible for normal retirement**, the former member may leave his contributions in the fund and upon attaining the age of ~~fifty-five years~~ **required under the provisions of R.S. 11:1421**, he shall be eligible for a regular retirement benefit. ~~If the services as an employee or assessor of any member who has thirty or more years of credited service are terminated prior to the time the member becomes fifty years of age, the former member may leave his contributions in the fund and upon attaining the age of fifty years, he shall be eligible for a regular retirement benefit.~~

Section 2. This Act shall become effective upon signature by the governor or, if not signed by the governor, upon expiration of the time for bills to become law without signature by the governor, as provided by Article III, Section 18 of the Constitution of Louisiana. If vetoed by the governor and subsequently approved by the legislature, this Act shall become effective on the day following such approval.

PRESIDENT OF THE SENATE

SPEAKER OF THE HOUSE OF REPRESENTATIVES

GOVERNOR OF THE STATE OF LOUISIANA

APPROVED: _____