2024 Regular Session

HOUSE BILL NO. 163

BY REPRESENTATIVE BOURRIAQUE

1	AN ACT
2	To amend and reenact R.S. 13:5554.9(D) and (F), relative to the employee insurance fund
3	for retired sheriffs and deputy sheriffs in Cameron Parish; to provide relative to the
4	membership of the investment advisory board; to provide for the terms of members;
5	and to provide for related matters.
6	Be it enacted by the Legislature of Louisiana:
7	Section 1. R.S. 13:5554.9(D) and (F) are hereby amended and reenacted to read as
8	follows:
9	§5554.9. Cameron Parish; payment of group insurance premiums; retired sheriffs
10	and deputy sheriffs; creation of fund
11	* * *
12	D.(1) The earnings realized on The monies deposited pursuant to Subsection
13	B of this Section and the monies invested pursuant to Subsection C of this Section
14	and the accumulated earnings shall be available for the sheriff to withdraw for the
15	sole purpose of paying the insurance premium costs, claims, and premiums provided
16	in R.S. 13:5554(G) and (II) for retired sheriffs and retired deputy sheriffs of
17	Cameron Parish, legal representation costs for the CREIF Board, or both, provided
18	that no such earnings shall be withdrawn until the amount of principal and
19	accumulated earnings in the CREIF are equal to the sum of one million five hundred
20	thousand dollars.
21	(2) In the event that the total amount of monies derived from deposits
22	provided in Subsection B of this Section and investment earnings fall below the sum
23	of one million five hundred thousand dollars, no earnings shall be withdrawn, and
24	any balance owed for the payment of insurance premium costs as required by R.S.

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CODING: Words in struck through type are deletions from existing law; words <u>underscored</u> are additions.

	HB NO. 163 ENROLLED
1	13:5554(G) and (II) or legal representation costs for the CREIF Board shall be paid
2	in full from the sheriff's general fund.
3	* * *
4	F.(1) To provide recommendations concerning the investment of funds as
5	provided in Subsection C of this Section, the sheriff shall establish an investment
6	advisory board consisting of three five members as follows:
7	(a) The sheriff or his designee. The chief financial officer of the sheriff's
8	office.
9	(b) One retired sheriff or retired deputy sheriff of the department, appointed
10	by the sheriff, who shall serve a term determined by the sheriff. Four active or retired
11	sheriffs or deputy sheriffs as determined by the sheriff.
12	(c) One active deputy sheriff of the department, appointed by the sheriff,
13	who shall serve a term determined by the sheriff.
14	(2) The terms of the members shall be concurrent with that of the sheriff.
15	(2)(3) The members of the board shall elect a chairperson at its first board
16	meeting, which shall be held within thirty days after the appointment of board
17	members.

SPEAKER OF THE HOUSE OF REPRESENTATIVES

PRESIDENT OF THE SENATE

GOVERNOR OF THE STATE OF LOUISIANA

APPROVED: _____