

# ACT No. 117

2024 Regular Session

HOUSE BILL NO. 746

BY REPRESENTATIVES MCMAHEN, BACALA, BAGLEY, FISHER, HORTON,  
JACKSON, MIKE JOHNSON, TAYLOR, AND WALTERS

1 AN ACT

2 To amend and reenact R.S. 13:5554.1(B)(introductory paragraph), (C)(2), (D), and (E),  
3 relative to the Bossier Parish Retired Employees Insurance Fund; to provide relative  
4 to eligible retired sheriffs and retired deputy sheriffs; to increase the total amount of  
5 principal and earnings in the Bossier Parish Retired Employees Insurance Fund; to  
6 provide relative to limitations on fixed income investments; to provide relative to  
7 limitations on withdrawal and appropriation of monies; and to provide for related  
8 matters.

9 Be it enacted by the Legislature of Louisiana:

10 Section 1. R.S. 13:5554.1(B)(introductory paragraph), (C)(2), (D), and (E) are  
11 hereby amended and reenacted to read as follows:

12 §5554.1. Bossier Parish; payment of group insurance premiums; retired sheriffs and  
13 deputy sheriffs; creation of fund

14 \* \* \*

15 B. The following monies shall be deposited into the BREIF until the total  
16 amount of the monies including principal and earnings in the BREIF equals the sum  
17 of ~~ten~~ fifteen million dollars:

18 \* \* \*

19 C. Upon recommendation of the board established in Subsection G of this  
20 Section, the sheriff of Bossier Parish shall invest the monies in the BREIF as  
21 follows:

22 \* \* \*

1 (2) At least twenty-five percent in fixed income investments, provided that  
2 a minimum of ~~twenty-five~~ seventy-five percent of the fixed income portion is rated  
3 as investment grade by a nationally recognized rating agency.

4 D. The earnings realized on the monies invested pursuant to Subsection C  
5 of this Section shall be available for the sheriff to withdraw for the sole purpose of  
6 paying the insurance premium costs provided in R.S. 13:5554(G) for retired sheriffs  
7 and retired deputy sheriffs of Bossier Parish, legal representation costs for the BREIF  
8 Board, or both, provided that no such earnings shall be withdrawn until the amount  
9 of principal and accumulated earnings in the BREIF is equal to the sum of ~~ten~~ fifteen  
10 million dollars. In the event that the total amount of monies derived from deposits  
11 provided in Subsection B of this Section and investment earnings fall below the sum  
12 of ~~ten~~ fifteen million dollars, no earnings shall be withdrawn, and any balance owed  
13 for the payment of insurance premium costs as required by R.S. 13:5554(G) or legal  
14 representation costs for the BREIF Board shall be paid in full from the sheriff's  
15 general fund.

16 E. The monies deposited pursuant to Subsection B of this Section and the  
17 accumulated earnings up to a total of ~~ten~~ fifteen million dollars shall not be  
18 appropriated and shall only be used for making ~~income-producing~~ investments as  
19 provided in this Section.

20 \* \* \*

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SPEAKER OF THE HOUSE OF REPRESENTATIVES

\_\_\_\_\_  
PRESIDENT OF THE SENATE

\_\_\_\_\_  
GOVERNOR OF THE STATE OF LOUISIANA

APPROVED: \_\_\_\_\_