

2026 Regular Session

HOUSE BILL NO. 15

BY REPRESENTATIVE BERIAULT

RETIREMENT/ASSESSORS: Provides relative to the correction of administrative errors within the Assessors' Retirement Fund

1 AN ACT

2 To enact R.S. 11:1473, relative to the Assessors' Retirement Fund; to provide relative to
3 correction of administrative errors; to provide for calculation of interest; to provide
4 for an effective date; and to provide for related matters.

8 Be it enacted by the Legislature of Louisiana:

9 Section 1. R.S. 11:1473 is hereby enacted to read as follows:

10 §1473. Correction of administrative error

11 A. When an administrative error results in the overpayment or underpayment
12 of benefits, the board of trustees shall adjust the amount payable to the correct
13 amount and take all other actions necessary to correct the error.

14 B.(1) If an underpayment of benefits is due to an administrative error
15 committed by any person paid by the system to make the calculation, the correction
16 of such error pursuant to Subsection A of this Section shall include the payment of
17 interest at the system's valuation interest rate.

1 overpayment. The board shall notify the benefit recipient of the overpayment, the
2 amount owed, and the amount and duration of the reduction in the benefits at least
3 thirty days before the payment of the benefit subject to the reduction.

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

DIGEST

The digest printed below was prepared by House Legislative Services. It constitutes no part of the legislative instrument. The keyword, one-liner, abstract, and digest do not constitute part of the law or proof or indicia of legislative intent. [R.S. 1:13(B) and 24:177(E)]

HB 15 Original

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Abstract: Provides relative to the correction of administrative errors in the Assessors' Retirement Fund.

Present law provides that the board of trustees of the Assessors' Retirement Fund (ASSR) is a public corporation vested with the power to administer the fund.

Present law, applicable to benefit overpayments by any state, parochial, or municipal retirement system, requires a board to adjust the amount payable to the correct amount. Authorizes the board to recover any overpayment by reducing the corrected benefit such that the overpayment will be repaid with a reasonable number of months. Requires the board to notify the benefit recipient of the amount of overpayment in benefits and the amount of the adjustment in benefits 30 days prior to any reduction of the adjusted benefit amount to recoup the overpayment.

Proposed law retains present law and specifies that, in correcting an administrative error by anyone paid by ASSR that resulted in benefit underpayment, the correction shall include interest at the system's valuation interest rate. In the case of an overpayment, requires the board to provide notice of the overpayment, amount owed, and amount and duration of the reduction in benefits 30 days before paying a benefit that is subject to the reduction.

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

(Adds R.S. 11:1473)