
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)]

Arnold

HB No. 42

Abstract: Relative to the New Orleans Fire Fighters Pension and Relief Fund (NOFF), provides for a 60-month final average compensation.

Present law, relative to NOFF, provides that the monthly final compensation used to calculate benefits for persons hired on or after Jan. 1, 1968, shall be based on the highest 48 consecutive months of pay. Proposed law provides that the final compensation for all such members shall be based on the highest consecutive 60 months.

Proposed law provides that, for members retiring or entering DROP or back-DROP on or after July 1, 2013, and on or before July 1, 2014, the final compensation period used to compute monthly average final compensation shall be 48 months plus the number of whole months since July 1, 2013.

Effective July 1, 2013.

(Amends R.S. 11:3384(B) and (C))