
DIGEST

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Danahay

HB No. 36

Abstract: Requires at least one year of membership in the Sheriffs' Pension and Relief Fund before a member is eligible to transfer prior service into the fund.

Present law provides a mechanism by which active members of public retirement funds may transfer prior service credit from public retirement systems or funds they belonged to in the past into their current retirement system or fund. Present law requires the member wishing to transfer service from his past system(s) to his present system to have been an active member of his present system for at least six months. Proposed law retains present law for every system except the Sheriffs' Pension and Relief Fund. Proposed law changes the active membership requirement for transfers of credit to the Sheriffs' Pension and Relief Fund from six months to one year.

Present law authorizes members of the Sheriffs' Pension and Relief Fund who transfer service credit into the system to elect to upgrade the transferred service credit to the accrual rate of the Sheriffs' system. The cost of this upgrade is to be calculated pursuant to present law and is to be paid by the member. Proposed law retains present law.

Present law further provides a mechanism by which active members of public retirement funds may reverse transfer service credit earned in their current system into the system they last contributed to. Present law requires the member wishing to transfer service from his current system to the system to which he last contributed to have been an active member of his current system for at least six months before he may initiate such a transfer. Proposed law retains present law for all systems, including the Sheriffs' Pension and Relief Fund.

Effective July 1, 2013.

(Amends R.S. 11:2174.2)