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## DIGEST

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Pearson

HB No. 7

**Abstract:** Lowers the accrual rate for new hires in the Municipal Employees' Retirement System (MERS) Plan A from 3% to 2.5%.

Present law (R.S. 11:1789 et seq.) establishes a tier (Tier 2) of benefits for members of MERS first hired on or after Jan. 1, 2013.

Present law (R.S. 11:1789.4) provides a 3% accrual rate for members of Tier 2. Proposed law changes the accrual rate for members first hired on or after July 1, 2014, from 3% to 2.5%.

Present law authorizes an additional benefit for certain city marshals and deputy city marshals. Provides that the additional benefit shall equal the monthly average of the 72 highest months of supplemental marshal's earnings multiplied by years of service contributions on such supplemental salary multiplied by 3%. Proposed law retains present law relative to additional benefits for such marshals and deputy marshals, but lowers the accrual rate from 3% to 2.5% for members first hired on or after July 1, 2014.

(Amends R.S. 11:1789.4)