
DIGEST

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Richard

HB No. 1034

Abstract: Authorizes a retiree of the Municipal Employees' Retirement System (MERS) to return to work as an elected official and continue to receive his full benefit check without reduction. Further authorizes any such retiree to receive all sums previously withheld from his benefit check since taking office.

Present law authorizes a retiree of MERS to return to work while receiving his retirement benefits. Places a cap on how much a retiree of MERS may earn in salary and retirement benefits. The cap is equal to the retiree's monthly average final compensation. If the sum of the retiree's monthly benefit check and monthly salary exceeds his monthly average final compensation, his benefit check is reduced by the amount of the excess. If the sum of the retiree's monthly benefit check and monthly salary is less than his monthly average final compensation, the member's benefit is unmodified.

Proposed law retains present law for all retirees except those returning to work as an elected official. Provides that such members may continue to receive their full benefit, without reduction. Further requires payment by MERS of all amounts previously withheld pursuant to present law to any system retiree who has returned to work as an elected official as of the effective date of this Act. Such refunds are limited to withholdings due to elective service.

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

(Adds R.S. 11:1762(E))