
HOUSE COMMITTEE AMENDMENTS

Substitute for Original House Bill No. 47 by Representative Henry Burns as proposed by the House Committee on Judiciary

This document reflects the content of a substitute bill but is not in a bill form; page numbers in this document DO NOT correspond to page numbers in the substitute bill itself.

To amend and reenact R.S. 13:5554(Z) and 5554.1(C)(2) and (G)(1), relative to the Bossier Parish Retired Employees Insurance Fund; to provide for eligibility requirements for the payment of insurance premium costs for retired sheriffs and employees of the Bossier Parish Sheriff's Office; to provide for the investment of monies into the Bossier Parish Retired Employee Investment Fund; to provide for the creation of a board of trustees and its responsibilities; and to provide for related matters.

Be it enacted by the Legislature of Louisiana:

Section 1. R.S. 13:5554(Z) and 5554.1(C)(2) and (G)(1) are hereby amended and reenacted to read as follows:

§5554. Group insurance; kinds; amounts; subrogation

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Z. Notwithstanding the provisions of Subsection D of this Section, the Bossier Parish Sheriff's Office shall pay the premium costs of group insurance for any retired sheriff and any retired employee ~~hired on or after September 1, 2010~~, who retired from the Bossier Parish Sheriff's Office as follows:

(1) ~~One hundred percent of the premium costs of group hospital, surgical, medical expense, and dental insurance, and life insurance contracted for under the provisions of this Section if the sheriff or employee retired with thirty years or more of service with the Louisiana Sheriffs' Pension and Relief Fund, regardless of age~~
The provisions of Paragraph (G)(1) of this Section shall apply to any sheriff or employee who was hired prior to September 1, 2010.

(2) Notwithstanding the provisions of Subsection D of this Section, the Bossier Parish Sheriff's Office shall pay the premium costs of group insurance for any retired sheriff and any retired employee who was hired on or after September 1,

2010 and before July 1, 2014, and who retired for the Bossier Parish Sheriff's Office as follows:

(a) One hundred percent of the premium costs of group hospital, surgical, medical expense, dental insurance and life insurance contracted for under the provisions of this Section if the sheriff or employee retired with thirty years or more of service with the Sheriff's Pension and Relief Fund, regardless of age.

(b) Fifty percent of the premium costs of group hospital, surgical, medical expense, and dental insurance, and life insurance contracted for under the provisions of this Section if the sheriff or employee retired with twenty years of service with the Louisiana Sheriffs' Pension and Relief Fund and is at least fifty-five years of age.

~~(3) The provisions of Paragraph (G)(1) of this Section shall apply to all persons hired by the Bossier Parish Sheriff's Office before September 1, 2010~~ Any sheriff or employee of the Bossier Parish Sheriff's Office who was hired on or after July 1, 2014, and who retires with the Bossier Parish Sheriff's Office and served a minimum of ten consecutive years of their total service requirement with the Bossier Parish Sheriff's Office shall be eligible for payment of group insurance benefits, as follows:

(a) One hundred percent of the premium costs of group hospital, surgical, medical expense, dental insurance and life insurance contracted for under the provisions of this Section if the sheriff or employee retired with thirty years or more of service with the Sheriff's Pension and Relief Fund and has attained the age of fifty-five.

(b) Fifty percent of the premium costs of group hospital, surgical, medical expense, and dental insurance, and life insurance contracted for under the provisions of this Section if the sheriff or employee retired with twenty years of service with the Louisiana Sheriffs' Pension and Relief Fund and has attained sixty years of age.

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§5554.1. Bossier Parish; payment of group insurance premiums; retired sheriffs and deputy sheriffs; creation of fund

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C. Upon recommendation of the board established in Subsection G of this Section, the sheriff of Bossier Parish shall invest the monies in the BREIF as follows:

* * *

(2) At least twenty-five percent in fixed income investments, provided that ~~the average credit quality~~ a minimum of twenty-five percent of the fixed income portion is rated as investment grade by a nationally recognized rating agency.

* * *

G.(1) To provide ~~recommendations concerning the investment of funds oversight, control, general management of the affairs of the fund and investments of the monies~~ as provided in Subsection C of this Section, the sheriff shall establish ~~an investment advisory board~~ a board of trustees consisting of seven members as follows:

* * *

Section 2. This Act shall become effective upon signature by the governor or, if not signed by the governor, upon expiration of the time for bills to become law without signature by the governor, as provided by Article III, Section 18 of the Constitution of Louisiana. If vetoed by the governor and subsequently approved by the legislature, this Act shall become 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)]

Abstract: Provides for eligibility for payment of premium costs from BREIF and the responsibilities of the board of trustees.

Present law provides that the premium costs of group hospital, surgical, medical expense, and dental insurance and the first ten thousand dollars of life insurance contracted for under the provisions of this Section shall be paid in full from the sheriff's general fund for all sheriffs and deputy sheriffs hired before September 1, 2010 and retired with at least 15 years of service who are at least 55 years of age or retired with at least 30 years of service at any age.

Proposed law retains present law.

Present law provides the premium costs of group hospital, surgical, medical expense, and dental insurance, and life insurance shall be paid by the Bossier Parish Sheriff's Office for all sheriffs and employees hired on or after Sept. 1, 2010 and who retire as follows:

- (1) 100% with 30 years of service with the Louisiana Sheriff's Pension Relief Fund, regardless of age.
- (2) 50% with 20 years of service with the Louisiana Sheriffs' Pension and Relief Fund and is at least 55 years of age.

Proposed law retains present law except that the provisions apply to any retired sheriff or employee hired on or after September 1, 2010, but before July 1, 2014.

Proposed law provides that the premium costs of group hospital, surgical, medical expense, and dental insurance and life insurance contracted for under the provisions present law be paid for all sheriffs and deputy sheriffs hired on or after July 1, 2014, and who retire with the Bossier Parish Sheriff's Office and served a minimum of 10 consecutive years of their total service requirement with the Bossier Parish Sheriff's Office to be paid as follows:

- (1) 100% with 30 years of service with the Louisiana Sheriff's Pension Relief Fund, and has attained 55 years of age.
- (2) 50% with 20 years of service with the Louisiana Sheriffs' Pension and Relief Fund and is at least 60 years of age.

Present law requires the sheriff of Bossier Parish, upon recommendation of the board to invest at least 25% in fixed income investments provided that the average credit quality of the fixed income portion is rated as investment grade.

Proposed law changes the requirement to require that a minimum of 25% of the fixed income portion is rated as investment grade by a nationally recognized rating agency.

Present law requires that the sheriff establish an investment advisory board of seven members to provide recommendations concerning the investment of funds into the BREIF.

Proposed law provides for the sheriff to establish a board of trustees consisting of seven members to provide oversight, control, general management of the affairs of the fund, and investments of the monies into the fund.

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

(Amends R.S. 13:5554(Z) and 5554.1(C)(2) and (G)(1))