
DIGEST

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Pope

HB No. 61

Abstract: Provides for the administration of the LREIF and investment of fund monies and membership of the investment advisory board.

Present law provides that monies in the Livingston Parish Retired Employees' Insurance Fund (LREIF) shall invest not less than 25% in fixed-income investments provided that the average credit quality of the fixed-income portion is rated investment grade.

Proposed law retains present law except that it deletes the requirement that the average credit quality of the fixed-income portion is rated investment grade.

Present law requires that the sheriff establish an investment advisory board to provide recommendations concerning the investment of funds to consist of the following seven members:

- (1) The comptroller of the sheriff's department.
- (2) Five retired sheriffs or retired deputy sheriff of the department, elected by other retired sheriffs and retired deputy sheriffs of the department.
- (3) One active deputy sheriff of the department elected by the other active deputy sheriffs of the department.

Proposed law retains present law except that it changes the comptroller of the sheriff department as a board member to a representative appointed by the sheriff.

(Amends R.S. 13:5554.2(C)(2) and (G)(1)(a))