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HOUSE FLOOR AMENDMENTS

Amendments proposed by Representative Montoucet to Re-Reengrossed Senate Bill No. 14
by Senator Guillory

1 AMENDMENT NO. 1

2 On page 1, delete line 2 in its entirety and insert in lieu thereof: "To amend and reenact R.S.
3 11:102(B)(3)(d)(vi), 2256(A)(1), (2), and (4) and 2257(C), relative to Louisiana public
4 retirement systems, plans, or funds; to provide relative to the liabilities of the Louisiana"

5 AMENDMENT NO. 2

6 On page 1, line 4, after "employer contributions;" and before "to provide" insert "to provide
7 relative to benefit accrual rates for new hires in the Firefighters' Retirement System; to
8 provide relative to the Deferred Retirement Option Plan in the Firefighters' Retirement
9 System; to provide for technical changes;"

10 AMENDMENT NO. 3

11 On page 1, line 8 after "R.S. 11:102(B)(3)(d)(vi)" and before "hereby" insert a comma ","
12 and change "is" to "2256(A)(1), (2), and (4) and 2257(C) are"

13 AMENDMENT NO. 4

14 On page 2, between lines 23 and 24, insert:

15 §2256. Benefits; refund of contributions, application, and payment

16 A.(1) Any member of this system who has been a member for at least one
17 year and who meets any of the following shall be entitled to retire from service:
18 (a) who The member has completed at least twenty-five years of creditable
19 service, ~~who has been a member of this system for at least one year,~~ regardless of
20 age, ~~or,~~
21 (b) any The member who has completed at least twenty years of creditable
22 service, ~~who has been a member of this system for at least one year,~~ and ~~who~~ has
23 attained the age of fifty years;
24 (c) or any The member who has completed at least twelve years of service;
25 ~~who has been a member of this system for at least one year,~~ and ~~who~~ has attained the
26 age of fifty-five ~~shall be entitled to retire from service.~~
27 (2) **Deferred retirement.** Any member who has been a member for at
28 least one year and who meets one of the following shall be entitled to a deferred
29 retirement benefit as indicated:
30 (a) Any member who has completed twenty or more years of creditable
31 service, ~~and at least one year of which shall be as a member of this system,~~ and who
32 leaves employment covered by this system before attaining age fifty shall be entitled
33 to a retirement benefit beginning at age fifty.
34 (b) Any member who has completed twelve years of creditable service, ~~and~~
35 ~~at least one year of which shall be as a member of this system,~~ and who leaves
36 employment covered by this system before attaining age fifty-five shall be entitled
37 to a retirement benefit beginning at age fifty-five.

* * *

1 (4) Upon such retirement, the member shall be paid an annual retirement
2 allowance, **as follows:**

3 **(a) For any member whose first date of employment occurred on or**
4 **before June 30, 2014, the retirement allowance shall equal to three and one-**
5 **third percent of his average final compensation multiplied by his total years of**
6 **creditable service. The provisions of this Subparagraph shall also apply to any**
7 **member whose first date of employment occurred on or after July 1, 2014, if**
8 **such member is approved for disability benefits for an injury sustained in the**
9 **line of duty or if such member is killed in the line of duty, and if the applicable**
10 **law provides for the calculation of disability or survivor benefits based on a**
11 **benefit accrual rate.**

12 **(b) For any member whose first date of employment occurred on or**
13 **after July 1, 2014, the retirement allowance shall equal the following:**

14 **(i) Three percent of the member's average final compensation multiplied**
15 **by his total years of creditable service if the member has less than thirty years**
16 **of creditable service on the effective date of retirement.**

17 **(ii) Three and one-third percent of the member's average final**
18 **compensation multiplied by his total years of creditable service if the member**
19 **has thirty or more years of creditable service on the effective date of retirement.**

20 **(c)** However, the annual retirement allowance shall not exceed one hundred
21 percent of ~~his~~ **the member's** average final compensation. The member shall not be
22 paid any amount in excess of the maximum amount permitted under Section 415 of
23 the Internal Revenue Code of 1986, as amended. The foregoing sentence shall not
24 prohibit payments to a member from an excess benefit plan established pursuant to
25 Section 415(m) of the Internal Revenue Code of 1986, as amended, as provided in
26 Section 2272 of this Chapter.

27 * * *

28 §2257. Deferred Retirement Option Plan

29 * * *

30 C. The duration of participation in the plan shall be specified and shall not
31 exceed ~~three years.~~ **the following:**

32 **(1) Three years for any member who has less than thirty years of**
33 **creditable service.**

34 **(2) Five years for any member who has at least thirty years of creditable**
35 **service.**

36 * * *

37 Section 2. Any person who has at least thirty years of creditable service and who is
38 participating in the Deferred Retirement Option Plan in the Firefighters' Retirement System
39 on the effective date of this Act shall be allowed to extend his participation in such plan up
40 to the five-year period provided for in this Act."

41 AMENDMENT NO. 5

42 On page 2, at the beginning of line 24, change "Section 2." to "Section 3."

43 AMENDMENT NO. 6

44 On page 2, at the beginning of line 27, change "Section 3." to "Section 4."