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**HOUSE FLOOR AMENDMENTS**

Amendments proposed by Representative Montoucet to Reengrossed Senate Bill No. 20 by Senator Guillory

1 AMENDMENT NO. 1

2 On page 1, line 4, change "and 826," to "826, 2256(A)(1), (2), and (4) and 2257(C),"

3 AMENDMENT NO. 2

4 On page 1, delete line 6 in its entirety and insert in lieu thereof "relative to Louisiana public  
5 retirement systems, plans, or funds; to provide with respect to"

6 AMENDMENT NO. 3

7 On page 1, line 7, change "system;" to "Teachers' Retirement System of Louisiana;"

8 AMENDMENT NO. 4

9 On page 1, line 8, after "federal requirements;" and before "to provide" insert "to provide  
10 relative to benefit accrual rates for new hires in the Firefighters' Retirement System; to  
11 provide relative to the Deferred Retirement Option Plan in the Firefighters' Retirement  
12 System; to provide technical changes;"

13 AMENDMENT NO. 5

14 On page 1, line 14, between "and (D)," and "are hereby" change "and 826" to "826,  
15 2256(A)(1), (2), and (4) and 2257(C)"

16 AMENDMENT NO. 6

17 On page 17, between lines 16 and 17, insert the following:

\*\* \* \*

18 §2256. Benefits; refund of contributions, application, and payment

19 A.(1) Any member of this system **who has been a member for at least one**  
20 **year and who meets any of the following shall be entitled to retire from service:**

21 **(a) who** ~~The member~~ has completed at least twenty-five years of creditable  
22 service, ~~who has been a member of this system for at least one year, regardless of~~  
23 ~~age, or,~~

24 **(b) any** ~~The member who~~ has completed at least twenty years of creditable  
25 service, ~~who has been a member of this system for at least one year, and who has~~  
26 ~~attained the age of fifty years;~~

27 **(c) or any** ~~The member who~~ has completed at least twelve years of service;  
28 ~~who has been a member of this system for at least one year, and who has attained the~~  
29 ~~age of fifty-five shall be entitled to retire from service.~~

30 (2) **Deferred retirement.** Any member who has **been a member for at**  
31 **least one year and who meets one of the following shall be entitled to a deferred**  
32 **retirement benefit as indicated:**

33 **(a) Any member who has** completed twenty or more years of creditable  
34 service, ~~and at least one year of which shall be as a member of this system, and who~~  
35

1 leaves employment covered by this system before attaining age fifty shall be entitled  
2 to a retirement benefit beginning at age fifty.

3 ~~(b) Any member who has completed twelve years of creditable service, and~~  
4 ~~at least one year of which shall be as a member of this system, and who leaves~~  
5 ~~employment covered by this system before attaining age fifty-five shall be entitled~~  
6 ~~to a retirement benefit beginning at age fifty-five.~~

7 \* \* \*

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

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

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

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

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

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

34 \* \* \*

35 §2257. Deferred Retirement Option Plan

36 \* \* \*

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

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

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

43 \* \* \*

44 AMENDMENT NO. 7

45 On page 17, between lines 17 and 18, insert the following:

46 "Section 3. Any person who has at least thirty years of creditable service and who  
47 is participating in the Deferred Retirement Option Plan in the Firefighters' Retirement  
48 System on the effective date of this Act shall be allowed to extend his participation in the  
49 plan up to the five-year period provided for in this Act."

50 AMENDMENT NO. 8

51 On page 17, at the beginning of line 18, change "Section 3." to "Section 4."