

NOTICE

CITY OF NEW ORLEANS BILL NOTICE:

Public notice is hereby given, as provided by Section 13, Article III and Section 29(C), Article X of the Louisiana Constitution, that there will be introduced at the forthcoming session of the Legislature of Louisiana, to be convened on April 13, 2015, a bill or bills relative to the Firefighters' Pension and Relief Fund in the City of New Orleans; to provide relative to funding of the system including certain required payments from the city of New Orleans; to provide relative to retirement eligibility, employee contributions, actuarial assumptions and methods, cost of living adjustments, interest provided by the system, and the calculation of benefits; to provide relative to the composition, terms, election, officers, policies, and powers and duties of the board of trustees; to provide relative to disability payments and calculations, supplemental earnings benefits, benefit offsets, deferred retirement option plan (DROP) accounts and partial lump-sum option payment (PLOP) accounts; surviving spouse benefits and minimum survivor benefits; to provide relative to the abolition of the system, the creation of a new retirement system for firefighters in the city of New Orleans and the transfer of powers, rights, duties, assets, and obligations of the system; to provide relative to the rate of interest on debts owed to the system; to provide relative to the recovery of debts payable to the system; to provide relative to developing a rehabilitation plan for the Firefighters' Pension and Relief Fund in the City of New Orleans which seeks to ensure the Fund's long-term financial viability including greater taxpayer involvement; and to provide for related matters.