The original instrument and the following digest, which constitutes no part of the legislative instrument, were prepared by Margaret M. Corley.

DIGEST

SB 7 Original | 2016 Regular Session | Peacock

Present law, relative to the La. School Employees' Retirement System (LSERS), defines "employee" as "any person legally occupying a position as a school bus driver who actually renders a service by driving a school bus during the full time of his employment, a school janitor, a school custodian, a school maintenance employee, school bus aide, monitor or attendant, or other regular school employee who actually works on a school bus helping with the transportation of school children, and who is a legal employee of a parish or city school board of the state of Louisiana, and shall include the employees of this system".

Proposed law retains present law.

Present law allows an active, contributing member of LSERS to purchase 90 days or more of credit for service rendered as an employee if the member does not have credit for that service in any other public retirement system. Provides for calculation of purchase price and documentation necessary to certify the service was rendered.

Proposed law removes the requirement that a member be active and contributing at the time of his purchase, as well as the ninety-day minimum purchase requirement.

Effective June 30, 2016.

(Amends R.S. 11:1137)