
DIGEST

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HB 38 Original

2016 Regular Session

Montoucet

Abstract: Requires an employee covered by Social Security who wishes to rejoin the Firefighters' Retirement System (FRS) to repay previously refunded employee contributions plus interest.

Present law authorizes an employee who would otherwise be in FRS or the Municipal Police Employees' Retirement System (MPERS) and who is employed by a municipality, parish, or fire protection district that has its police officers or firefighters covered by Social Security, to decide not to be a member of the appropriate retirement system. Requires that employee contributions to the retirement system be refunded without interest to an employee who decides not to be a member.

Proposed law retains present law.

Present law provides that an employee who decided not to be a member of MPERS is not eligible to rejoin MPERS while he is employed by the same municipality unless he repays his previously refunded employee contributions plus interest at the board-approved actuarial valuation rate. Present law makes no provision for an employee who wishes to rejoin FRS. Proposed law provides for rejoining FRS subject to the same requirements as apply to MPERS.

Effective upon signature of governor or lapse of time for gubernatorial action.

(Amends R.S. 11:157(A) and (C))