The original instrument was prepared by Margaret M. Corley. The following digest, which does not constitute a part of the legislative instrument, was prepared by Laura Gail Sullivan.

DIGEST

SB 7 Engrossed | 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 and if the person has been an LSERS member for at least 90 days. Provides for calculation of purchase price and documentation necessary to certify the service was rendered.

Proposed law retains present law requirement of a minimum of 90 days of LSERS membership before that member may purchase the credit.

Proposed law specifies that the purchase is permitted only if the member does not have credit for that service in any other Louisiana public retirement system.

Proposed law deletes the requirement that the member purchase at least 90 days of service credit.

Effective June 30, 2016.

(Amends R.S. 11:1137)

Summary of Amendments Adopted by Senate

Committee Amendments Proposed by Senate Committee on Retirement to the original bill

1. Retain the requirement of 90 days of LSERS membership to be eligible to make a purchase under present law.

2. Specify that the purchase is prohibited if the credit is maintained in another La. public retirement system.