

Regular Session, 2014

HOUSE BILL NO. 1263 (Substitute for House Bill No. 47 by Representative Henry Burns)

BY REPRESENTATIVE HENRY BURNS

1 AN ACT

2 To amend and reenact R.S. 13:5554(Z) and 5554.1(C)(2) and (G)(1)(introductory
3 paragraph), relative to the payment of insurance premium costs; to provide for
4 eligibility requirements for the payment of insurance premium costs for retired
5 sheriffs and employees of the Bossier Parish Sheriff's Office; to provide for the
6 investment of monies into the Bossier Parish Retired Employees Insurance Fund; to
7 provide for the creation of a board of trustees and its responsibilities; and to provide
8 for related matters.

9 Be it enacted by the Legislature of Louisiana:

10 Section 1. R.S. 13:5554(Z) and 5554.1(C)(2) and (G)(1)(introductory paragraph) are
11 hereby amended and reenacted to read as follows:

12 §5554. Group insurance; kinds; amounts; subrogation

13 * * *

14 Z. Notwithstanding the provisions of Subsection D of this Section, the
15 Bossier Parish Sheriff's Office shall pay the premium costs of group insurance for
16 any retired sheriff and any retired employee ~~hired on or after September 1, 2010;~~
17 who retired from the Bossier Parish Sheriff's Office as follows:

18 (1) ~~One hundred percent of the premium costs of group hospital, surgical,~~
19 ~~medical expense, and dental insurance, and life insurance contracted for under the~~
20 ~~provisions of this Section if the sheriff or employee retired with thirty years or more~~
21 ~~of service with the Louisiana Sheriffs' Pension and Relief Fund, regardless of age~~
22 The provisions of Paragraph (G)(1) of this Section shall apply to any sheriff or
23 employee who was hired prior to September 1, 2010.

1 (2) Notwithstanding the provisions of Subsection D of this Section, the
 2 Bossier Parish Sheriff's Office shall pay the premium costs of group insurance for
 3 any retired sheriff and any retired employee who was hired on or after September 1,
 4 2010 and before July 1, 2014, and who retired from the Bossier Parish Sheriff's
 5 Office as follows:

6 (a) One hundred percent of the premium costs of group hospital, surgical,
 7 medical expense, dental insurance and life insurance contracted for under the
 8 provisions of this Section if the sheriff or employee retired with thirty years or more
 9 of service with the Sheriff's Pension and Relief Fund, regardless of age.

10 (b) Fifty percent of the premium costs of group hospital, surgical, medical
 11 expense, and dental insurance, and life insurance contracted for under the provisions
 12 of this Section if the sheriff or employee retired with twenty years of service with the
 13 Louisiana Sheriffs' Pension and Relief Fund and is at least fifty-five years of age.

14 (3) ~~The provisions of Paragraph (G)(1) of this Section shall apply to all~~
 15 ~~persons hired by the Bossier Parish Sheriff's Office before September 1, 2010~~ Any
 16 sheriff or employee of the Bossier Parish Sheriff's Office who was hired on or after
 17 July 1, 2014, and who retires with the Bossier Parish Sheriff's Office and served a
 18 minimum of ten consecutive years of their total service requirement with the Bossier
 19 Parish Sheriff's Office shall be eligible for payment of group insurance benefits, as
 20 follows:

21 (a) One hundred percent of the premium costs of group hospital, surgical,
 22 medical expense, dental insurance and life insurance contracted for under the
 23 provisions of this Section if the sheriff or employee retired with thirty years or more
 24 of service with the Sheriff's Pension and Relief Fund and has attained the age of
 25 fifty-five.

26 (b) Fifty percent of the premium costs of group hospital, surgical, medical
 27 expense, and dental insurance, and life insurance contracted for under the provisions
 28 of this Section if the sheriff or employee retired with twenty years of service with the
 29 Louisiana Sheriffs' Pension and Relief Fund and has attained sixty years of age.

* * *

1 §5554.1. Bossier Parish; payment of group insurance premiums; retired sheriffs and
2 deputy sheriffs; creation of fund

3 * * *

4 C. Upon recommendation of the board established in Subsection G of this
5 Section, the sheriff of Bossier Parish shall invest the monies in the BREIF as
6 follows:

7 * * *

8 (2) At least twenty-five percent in fixed income investments, provided that
9 ~~the average credit quality~~ a minimum of twenty-five percent of the fixed income
10 portion is rated as investment grade by a nationally recognized rating agency.

11 * * *

12 G.(1) To provide ~~recommendations concerning the investment of funds~~
13 oversight, control, general management of the affairs of the fund and investments of
14 the monies as provided in Subsection C of this Section, the sheriff shall establish an
15 ~~investment advisory board~~ a board of trustees consisting of seven members as
16 follows:

17 * * *

18 Section 2. This Act shall become effective upon signature by the governor or, if not
19 signed by the governor, upon expiration of the time for bills to become law without signature
20 by the governor, as provided by Article III, Section 18 of the Constitution of Louisiana. If
21 vetoed by the governor and subsequently approved by the legislature, this Act shall become
22 effective on the day following such approval.

SPEAKER OF THE HOUSE OF REPRESENTATIVES

PRESIDENT OF THE SENATE

GOVERNOR OF THE STATE OF LOUISIANA

APPROVED: _____