

2019 Regular Session

HOUSE BILL NO. 20

BY REPRESENTATIVE PEARSON

Prefiled pursuant to Article III, Section 2(A)(4)(b)(i) of the Constitution of Louisiana.

RETIREMENT/SCHOOL EMPS: Provides relative to the retirement contributions of members of the Louisiana School Employees' Retirement System who withdraw from service

1 AN ACT

2 To amend and reenact R.S. 11:1142(C), relative to members who withdraw from the
3 Louisiana School Employees' Retirement System; to provide relative to the
4 retirement contributions of such members; and to provide for related matters.

5 Notice of intention to introduce this Act has been published
6 as provided by Article X, Section 29(C) of the Constitution
7 of Louisiana.

8 Be it enacted by the Legislature of Louisiana:

9 Section 1. R.S. 11:1142(C) is hereby amended and reenacted to read as follows:

10 §1142. Withdrawal from service; retirement allowance ~~at age sixty~~

11 * * *

12 C. Any member whose first employment making him eligible for
13 membership in one of the state systems occurred on or after July 1, 2015, who has
14 credit for ~~ten~~ five or more years of regular, full-time service may withdraw from
15 service and elect to leave his accumulated contributions in the system, and upon
16 reaching age sixty-two, he shall be eligible to receive a retirement allowance based
17 on the credits he had at the time of his withdrawal from service.

DIGEST

The digest printed below was prepared by House Legislative Services. It constitutes no part of the legislative instrument. The keyword, one-liner, abstract, and digest do not constitute part of the law or proof or indicia of legislative intent. [R.S. 1:13(B) and 24:177(E)]

HB 20 Engrossed

2019 Regular Session

Pearson

Abstract: Allows certain members of the La. School Employees' Retirement System (LSERS) to withdraw from the system and leave accumulated contributions in the system until age 62.

Present law authorizes members of LSERS with a specified minimum number of years of service to withdraw from service and leave their contributions in the system and to begin receiving a retirement benefit upon reaching a specified age.

Present law authorizes a member whose first employment making him eligible for membership in one of the state systems occurred on or after July 1, 2015, to exercise this option if he has credit for 10 or more years of service. Proposed law authorizes such a member to exercise this option if he has credit for five or more years of service.

(Amends R.S. 11:1142(C))