## ACT No. 41

## HOUSE BILL NO. 24

## BY REPRESENTATIVE HENRY BURNS

1	AN ACT
2	To amend and reenact R.S. $13:5554(Z)$ (introductory paragraph) and (3) and $5555(C)(2)$ and
3	(D), relative to the payment of insurance premium costs; to provide for the payment
4	of such costs for retired sheriffs and employees of the Bossier Parish Sheriff's Office;
5	to provide relative to the Bossier Parish Retired Employees Insurance Fund; to
6	provide for the administration of the fund; to provide for the use and investment of
7	fund monies; and to provide for related matters.
8	Be it enacted by the Legislature of Louisiana:
9	Section 1. R.S. 13:5554(Z)(introductory paragraph) and (3) and 5555(C)(2) and (D)
10	are hereby amended and reenacted to read as follows:
11	§5554. Group insurance; kinds; amounts; subrogation
12	* * *
13	Z. Notwithstanding the provisions of Subsection D of this Section, the
14	Bossier Parish Sheriff's Office shall pay the premium costs of group insurance for
15	any retired sheriff and any retired employee hired on or after January September 1,
16	2010, who retired from the Bossier Parish Sheriff's Office as follows:
17	* * *
18	(3) The provisions of Paragraph (G)(1) of this Section shall apply to all
19	persons hired by the Bossier Parish Sheriff's Office before January September 1,
20	2010.
21	* * *
22	§5555. Bossier Parish; payment of group insurance premiums; retired sheriffs and
23	deputy sheriffs; creation of fund
24	* * *

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

\* \* \*

(2) At least twenty-five percent in fixed income investments, provided that the average credit quality of the fixed income portion is rated A or higher as investment grade.

D. The earnings realized on the monies invested pursuant to Subsection C of this Section shall be available for the sheriff to withdraw for the sole purpose of paying the insurance premium costs provided in R.S. 13:5554(G) for retired sheriffs and retired deputy sheriffs of Bossier Parish, legal representation costs for the BREIF Board, or both, provided that no such earnings shall be withdrawn until the amount of principal and accumulated earnings in the BREIF is equal to the sum of ten million dollars. In the event that the total amount of monies derived from deposits provided in Subsection B of this Section and investment earnings fall below the sum of ten million dollars, no earnings shall be withdrawn, and any balance owed for the payment of insurance premium costs as required by R.S. 13:5554(G) or legal representation costs for the BREIF Board shall be paid in full from the sheriff's general fund.

20 \* \* \*

1	Section 2. This Act shall become effective upon signature by the governor or, if not
2	signed by the governor, upon expiration of the time for bills to become law without signature
3	by the governor, as provided by Article III, Section 18 of the Constitution of Louisiana. If
4	vetoed by the governor and subsequently approved by the legislature, this Act shall become
5	effective on the day following such approval.
	SPEAKER OF THE HOUSE OF REPRESENTATIVES
	PRESIDENT OF THE SENATE
	GOVERNOR OF THE STATE OF LOUISIANA

**ENROLLED** 

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APPROVED: \_\_\_\_\_