

Regular Session, 2011

HOUSE BILL NO. 314

BY REPRESENTATIVE HOWARD

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

RETIREMENT/MUNICIPAL POL: Provides relative to the Municipal Police Employees' Retirement System, allows a retiree to change his designated beneficiary from a former spouse to a current spouse

1 AN ACT

2 To amend and reenact R.S. 11:2224(E), relative to the Municipal Police Employees'
3 Retirement System; to allow a retiree to change his beneficiary under certain
4 circumstances; to provide limitations and conditions on such a change of beneficiary;
5 to provide an effective date; and to provide for related matters.

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

9 Be it enacted by the Legislature of Louisiana:

10 Section 1. R.S. 11:2224(E) is hereby amended and reenacted to read as follows:

11 §2224. Optional allowances

12 * * *

13 E.(1) A retiree ~~cannot~~ may not change the designation of beneficiary after
14 the effective date of retirement unless the retirement was approved under Option 1,
15 other than as provided by Subsection C of this Section.

16 (2) Notwithstanding the provisions of Paragraph (1) of this Subsection, any
17 retiree who at the time of his retirement designated as beneficiary a person to whom
18 he is no longer married may change the designation of his beneficiary to his current
19 spouse if he has been married to his current spouse for at least eight years, and he
20 files the change in designation of his beneficiary with the system on or before

death. Present law prohibits a change in such beneficiary after retirement, except in limited circumstances.

Proposed law allows a retiree who designated a former spouse as his beneficiary to designate a current spouse as his beneficiary if he has been married to the current spouse for at least eight years and files for the change on or before Dec. 31, 2011. Proposed law does not permit a change to the original benefit payment option selected by the retiree.

Proposed law requires any change in beneficiary made pursuant to proposed law to be submitted to the MPERS board for actuarial evaluation. Requires the benefit payable to the retiree and his newly designated beneficiary to be actuarially equivalent to the original benefit. Prohibits any such change in beneficiary from creating additional liabilities for the system and from conflicting with any court order relating to the division of community property.

Effective July 1, 2011.

(Amends R.S. 11:2224(E))