

Regular Session, 2012

SENATE BILL NO. 11

BY SENATOR GUILLORY

PAROCHIAL EMPLOYEES RET. Provides for definition of terms. (7/1/12)

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AN ACT

To enact R.S. 11:1902(30) and (31), relative to the Parochial Employees' Retirement System; to provide for definitions; to provide for an effective date; and to provide for related matters.

Notice of intention to introduce this Act has been published.

Be it enacted by the Legislature of Louisiana:

Section 1. R.S. 11:1902(30) and (31) are hereby enacted to read as follows:

§1902. Definitions

As used in this Chapter, the following words and phrases shall have the following meanings, unless a different meaning is plainly required by context:

* * *

(30) "Tier 1" means the benefit structure applicable to members hired prior to January 1, 2007.

(31) "Tier 2" means the benefit structure applicable to members hired on or after January 1, 2007.

Section 2. This Act shall become effective on June 30, 2012; if vetoed by the governor and subsequently approved by the legislature, this Act shall become effective on

1 June 30, 2012, or on the day following such approval by the legislature, whichever is later.

The original instrument and the following digest, which constitutes no part of the legislative instrument, were prepared by Laura Gail Sullivan.

DIGEST

Present law relative to the Parochial Employees' Retirement System provides benefit structures for members hired prior to January 1, 2007, and for members hired on or after January 1, 2007.

Proposed law specifies that "Tier 1" means the benefit structure applicable to members hired prior to January 1, 2007, and "Tier 2" means the benefit structure applicable to members hired on or after January 1, 2007.

Effective June 30, 2012.

(Adds R.S. 11:1902(30) and (31))