

SENATE BILL NO. 12

BY SENATOR BOUIE

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

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AN ACT

To enact R.S. 13:783.1, relative to the payment of group insurance premiums for retired clerks of court and clerk's employees; to create the Orleans Parish Clerk of Civil District Court's Office Retired Employees Insurance Fund; to provide for deposits in the fund; to provide for payments from the fund; and to provide for related matters.

Be it enacted by the Legislature of Louisiana:

Section 1. R.S. 13:783.1 is hereby enacted to read as follows:

§783.1. Orleans Parish; retired clerks of civil district court and clerk's employees; creation of fund

A.(1) Notwithstanding any other provisions of law to the contrary, there is hereby created within the office of the Clerk of Civil District Court of the parish of Orleans a special fund which shall be known as the Orleans Parish Clerk of Civil District Court's Office Retired Employees Insurance Fund, hereinafter referred to as the "OPCOCVDCREIF", to finance the payments of insurance premiums by the clerk of Civil District Court of Orleans Parish for eligible retired clerks of civil district court and retired employees of the office of the Clerk of Civil District Court of Orleans Parish.

(2) Annually, the clerk of Civil District Court of the parish of Orleans shall deposit money from the office of the clerk of Civil District Court of the parish of Orleans general fund into the OPCOCVDCREIF until the total amount of the money deposited in the OPCOCVDCREIF equals the accrued liability of the benefits payable. The accrued liability and funded status shall be recalculated annually as of the close of the fiscal year. No deposit shall be

1 required if the office of the clerk of Civil District Court of the parish of Orleans
2 has less than fifty thousand dollars available in its general fund after annual
3 operations.

4 (3) The clerk of Civil District Court of the parish of Orleans shall invest
5 the money in the OPCOCVDCREIF in the Louisiana Asset Management Pool.

6 (4) The funds and earnings invested pursuant to this Section shall be
7 available for the clerk of Civil District Court of the parish of Orleans to
8 withdraw for the purpose of paying the insurance premiums. No earnings shall
9 be withdrawn if the balance in the OPCOCVDCREIF is less than seventy
10 percent of the accrued liability calculated pursuant to Paragraph (2) of this
11 Subsection. In any year following an actuarial determination that the fund
12 balance is less than the seventy percent threshold, no earnings shall be
13 withdrawn from the OPCOCVDCREIF, and any balance owed for the payment
14 of insurance premiums shall be paid in full directly from the office of the clerk
15 of Civil District Court of the parish of Orleans.

16 (5) The money deposited into the OPCOCVDCREIF pursuant to this
17 Section and the accumulated earnings up to the required total shall not be
18 appropriated except for the investment and payment of premiums as provided
19 for in this Section.

20 B. The legislative auditor shall audit the fund annually and the expense
21 of such audit shall be paid by the clerk of Civil District Court of the parish of
22 Orleans.

PRESIDENT OF THE SENATE

SPEAKER OF THE HOUSE OF REPRESENTATIVES

GOVERNOR OF THE STATE OF LOUISIANA

APPROVED: _____