

SENATE BILL NO. 704

BY SENATOR SHAW

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AN ACT

To amend and reenact R.S. 29:414(D) and to enact R.S. 29:414(E), relative to credit in public retirement systems for service in the uniformed services; to provide for payment of contributions to public retirement systems for such service credit; to provide for time periods for payment of such contributions; 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. 29:414(D) is hereby amended and reenacted and R.S. 29:414(E) is hereby enacted to read as follows:

§414. Public retirement systems; payment of contributions; interest

D. Should the employee fail to make the required contributions within four years, or a time period authorized in accordance with Subsection E of this Section, service in the uniformed services credit shall be used only ~~count toward~~ for determining eligibility for retirement benefits. Any unpaid actuarial cost to the retirement system shall be borne by the employers through reflection in the employer contribution rate established ~~by the Public Retirement Systems Actuarial Committee pursuant to R.S. 11:102 or 103, or as provided by the actuarial funding requirements and any other laws, rules, or regulations applicable to the public retirement system in which the employee receives credit under the provisions of this Subpart.~~

E. Notwithstanding Subsection D of this Section, if any employee fails to make the required contributions within four years of his reemployment, the retirement system, pension fund, or employee benefit plan may permit such

1 employee to make such contributions within the time period allowable under the
 2 Uniformed Services Employment and Reemployment Rights Act of 1994
 3 (USERRA).

4 Section 2. This Act shall become effective on June 30, 2010; if vetoed by the
 5 governor and subsequently approved by the legislature, this Act shall become effective on
 6 June 30, 2010, or on the day following such approval by the legislature, whichever is later.

 PRESIDENT OF THE SENATE

 SPEAKER OF THE HOUSE OF REPRESENTATIVES

 GOVERNOR OF THE STATE OF LOUISIANA

APPROVED: _____