

Regular Session, 2013

SENATE BILL NO. 9

BY SENATOR GUILLORY

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

STATE EMPLOYEE RET. Provides for membership in the cash balance plan. (6/30/13)

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AN ACT

To amend and reenact R.S. 11:1399.2(A)(1), relative to the Louisiana State Employees' Retirement System; to provide that certain judges are not members of the cash balance plan; 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. 11:1399.2(A)(1) is hereby amended to read as follows:

§1399.2. Cash balance plan membership

A. The following employees whose first employment making them eligible for membership in one of the state systems occurred on or after July 1, 2013, shall be members of the cash balance plan of their respective systems:

(1) Employees covered by the Louisiana State Employees' Retirement System who are not members of the Hazardous Duty Services Plan pursuant to R.S. 11:612 **and who are not judges holding positions specified in R.S. 11:553(1), (3) through (5), (7), and (10) through (15).**

* * *

Section 2. This Act shall become effective on June 30, 2013; if vetoed by the

1 governor and subsequently approved by the legislature, this Act shall become effective on
2 June 30, 2013, 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 Margaret M. Corley.

DIGEST

Present law provides for membership in the La. State Employees' Retirement System (LASERS). Specifies that membership is a condition of employment for each person who becomes employed in state service and who is not excluded or who is not provided an election under present law.

Present law provides that judges specified in present law who take office on or after July 1, 1983, shall become LASERS members.

Present law provides for a second tier of benefits for LASERS members who are not members of the Hazardous Duty Services Plan and whose first employment making them eligible for state system membership begins on or after July 1, 2013, called the cash balance plan.

Proposed law retains present law and adds judges specified in present law to those who shall not be covered by the cash balance plan.

Effective June 30, 2013.

(Amends R.S. 11:1399.2(A)(1))