
DIGEST

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HB 20 Engrossed

2019 Regular Session

Pearson

Abstract: Allows certain members of the La. School Employees' Retirement System (LSERS) to withdraw from the system and leave accumulated contributions in the system until age 62.

Present law authorizes members of LSERS with a specified minimum number of years of service to withdraw from service and leave their contributions in the system and to begin receiving a retirement benefit upon reaching a specified age.

Present law authorizes a member whose first employment making him eligible for membership in one of the state systems occurred on or after July 1, 2015, to exercise this option if he has credit for 10 or more years of service. Proposed law authorizes such a member to exercise this option if he has credit for five or more years of service.

(Amends R.S. 11:1142(C))