

2022 Regular Session

HOUSE RESOLUTION NO. 136

BY REPRESENTATIVE FIRMENT

RETIREMENT/FIREFIGHTERS: Requests the Firefighters' Retirement System Board of Trustees to review cost-of-living adjustments for system retirees

1 A RESOLUTION

2 To urge and request the Firefighters' Retirement System to form a committee to study  
3 alternative methods for providing cost-of-living adjustments to retirees.

4 WHEREAS, on January 1, 1980, the Firefighters' Retirement System was established  
5 for the purpose of providing retirement allowances and other benefits to firemen employed  
6 by any municipality, parish, or fire protection district of the state of Louisiana; and

7 WHEREAS, the benefits that members of the system earn currently include no  
8 mechanism that preserves the purchasing power of these earned retirement benefits; and

9 WHEREAS, Louisiana has demonstrated its commitment to actuarially sound  
10 funding of this retirement system and has taken meaningful steps to ensure the sustainability  
11 of the defined benefit plans that replace and do not supplement social security benefits; and

12 WHEREAS, the last permanent benefit increase, funded through excess investment  
13 returns, was effective January 1, 2015, and benefits were increased by only 2.21 percent; and

14 WHEREAS, recipients of social security benefits receive cost-of-living adjustments  
15 annually, based on inflation; and

16 WHEREAS, beneficiaries of this system receive no such regular cost-of-living  
17 adjustment, resulting in the erosion of their purchasing power over time.

18 THEREFORE, BE IT RESOLVED that the House of Representatives of the  
19 Legislature of Louisiana does hereby urge and request the Firefighters' Retirement System  
20 to establish a committee that includes the system's actuary, the Louisiana Legislative  
21 Actuary, the chair of the Firefighters' Retirement System Board of Trustees or his designee,

1 the chair of the House Committee on Retirement or his designee, a retiree appointed by the  
2 chair of the House Committee on Retirement, and a member of the Louisiana Fire Chiefs'  
3 Association to study alternative methods of providing cost-of-living adjustments to retirees.

4 BE IT FURTHER RESOLVED that the members of the committee shall not receive  
5 any compensation, per diem, housing or travel expenses, or reimbursement for such service;  
6 meetings of the committee shall be held in compliance with the Open Meetings Law.

7 BE IT FURTHER RESOLVED that the committee shall operate from June 13, 2022,  
8 until April 7, 2023, and shall submit a report of its findings to the House Committee on  
9 Retirement, including any recommendations, prior to the beginning of the 2023 Regular  
10 Session of the Legislature.

11 BE IT FURTHER RESOLVED that a copy of this Resolution be transmitted to the  
12 executive director of the Firefighters' Retirement System.

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DIGEST

The digest printed below was prepared by House Legislative Services. It constitutes no part of the legislative instrument. The keyword, one-liner, abstract, and digest do not constitute part of the law or proof or indicia of legislative intent. [R.S. 1:13(B) and 24:177(E)]

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HR 136 Original

2022 Regular Session

Firment

Requests the Firefighters' Retirement System to form a committee to study alternative methods for funding cost-of-living adjustments to retirees of the system and directs the committee to report to the House Committee on Retirement prior to the 2023 R.S.