

## RÉSUMÉ DIGEST

ACT 77 (SB 10)

2019 Regular Session

White

Prior law authorized the board of trustees of the Sheriffs' Pension and Relief Fund (Sheriffs') to grant permanent benefit increases (PBI) under certain circumstances.

Prior law provided for one type of PBI, payable to all retirees, disability recipients, and survivors. Provided this type of PBI shall be in monthly installments of not less than 2% nor more than 3% of the normal monthly benefit, but in no case shall it be less than \$20 per month.

New law changes the amount that may be granted to no more than 2.5%. Further provides that in no case shall any member receive in excess of 5% of the average monthly benefit in payment to service retirees.

New law authorizes the board of trustees to provide a second type of PBI to beneficiaries who are at least 65 years of age, in an amount equal to 2% of the monthly benefit.

New law restricts the board of trustees to granting only one type of PBI in any fiscal year.

Prior law prohibited the board from granting a PBI pursuant to prior law if a PBI was granted pursuant to prior law the immediately preceding fiscal year. New law retains prior law.

Prior law provided for waiting periods relative to age and time from retirement to be eligible for a PBI. New law retains prior law.

Prior law provided for specifications relative to a PBI granted on June 30, 2007 (R.S. 11:2178(M)). New law repeals prior law.

Effective June 30, 2019.

(Amends R.S. 11:2178(K) and (L); repeals R.S. 11:246(A)(7) and 2178(M))