

SENATE BILL NO. 478

BY SENATOR MURRAY

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AN ACT

To enact R.S. 11:2175(C)(3)(c), relative to the Sheriffs' Pension and Relief Fund; to provide for purchase of permissive service credit; to provide for eligibility to make such purchase; to provide for calculation of the cost of such purchase; 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. 11:2175(C)(3)(c) is hereby enacted to read as follows:

§2175. Blanket fidelity insurance policy; powers of board; refund of contributions; restrictions on payments; warrants; deposits; investments

* * *

C. * * *

(3) * * *

(c) Any member of the fund with a minimum of twelve years of service credit applicable to eligibility for regular retirement may purchase up to three years of permissive service credit as defined in the Pension Protection Act of 2006, Section 415(n) of the Internal Revenue Code, and the corresponding Treasury regulations. The service may be purchased only in full-month increments by paying the total cost of the actuarial value of benefits to be purchased. The request to purchase permissive service credit pursuant to this Subparagraph shall be accompanied by the member's application for retirement from the fund. On the day such purchase is completed, the member shall terminate employment and retire. His retirement shall be effective on the

