

2015 Regular Session

HOUSE BILL NO. 45

BY REPRESENTATIVE PEARSON

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

RETIREMENT/STATE SYSTEMS: Provides relative to implementation of new age sixty-two retirement eligibility for new hires in state systems

1 AN ACT

2 To amend and reenact R.S. 11:411(7)(a), relative to membership in state retirement systems  
3 for persons subject to the provisions of Act No. 226 of the 2014 Regular Session of  
4 the Legislature, which Act changed the retirement eligibility age for persons hired  
5 on or after July 1, 2015; to provide relative to the minimum ages for optional  
6 membership in the Louisiana State Employees' Retirement System; and to provide  
7 for related matters.

8 Notice of intention to introduce this Act has been published  
9 as provided by Article X, Section 29(C) of the Constitution  
10 of Louisiana.

11 Be it enacted by the Legislature of Louisiana:

12 Section 1. R.S. 11:411(7)(a) is hereby amended and reenacted to read as follows:

13 §411. Eligibility for membership

14 The membership of this system shall be as follows:

15 \* \* \*

16 (7)(a) Membership shall be optional for those persons ~~sixty~~ sixty-two years  
17 of age or older at the time of employment and for those persons fifty-five years of  
18 age or older who have credit for at least forty quarters in the Social Security system.

19 This shall not apply to rehired retirees.

20 \* \* \*

1 Section 2. This Act shall become effective upon signature by the governor or, if not  
2 signed by the governor, upon expiration of the time for bills to become law without signature  
3 by the governor, as provided by Article III, Section 18 of the Constitution of Louisiana. If  
4 vetoed by the governor and subsequently approved by the legislature, this Act shall become  
5 effective on the day following such approval.

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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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HB 45 Original

2015 Regular Session

Pearson

**Abstract:** Amends provisions relative to minimum ages for optional participation in the La. State Employees' Retirement System (LASERS) for persons hired pursuant to Act No. 226 of the 2014 R.S. (Age 62 bill).

Present law (Act No. 226 of the 2014 R.S.) instituted new retirement and benefit eligibilities for persons whose first employment in state service making them eligible for membership in a state retirement system occurred on or after July 1, 2015. Generally set new retirement eligibility at age 62 years with a minimum of five years of service.

Proposed law retains present law.

Present law (R.S. 11:411) provides for optional membership in LASERS for persons 55 years of age or older who have vested in the Social Security system. Proposed law retains present law.

Present law further provides for optional membership in LASERS for persons 60 years of age or older at the time of employment. Proposed law, in conformity with Act No. 226, changes the minimum age optional membership from 60 to 62.

Effective upon signature of governor or lapse of time for gubernatorial action.

(Amends R.S. 11:411(7)(a))