

RÉSUMÉ DIGEST

ACT 111 (HB 32)

2018 Regular Session

Pearson

Existing law allows a member of the Municipal Employees' Retirement System of La. (MERS) who is eligible for retirement to terminate active membership in MERS, enter into the Deferred Retirement Option Plan (DROP), and have his regular retirement benefit payments paid into an account maintained by MERS. The duration of participation in DROP shall be specified and shall not exceed three years.

New law provides that if employment is interrupted during the participation period, benefit payments into the participant's DROP account shall be suspended, and the member's participation period shall be extended by the number of months his benefit payments were suspended; however, participation shall not exceed 36 nonconsecutive months.

Effective July 1, 2018.

(Amends R.S. 11:1763(C)(1) and (E))