

2024 Regular Session

HOUSE BILL NO. 30

BY REPRESENTATIVE BAGLEY

RETIREMENT/STATE EMPS: Provides relative to retirement eligibility in the Louisiana State Employees' Retirement System

1 AN ACT

2 To amend and reenact R.S. 11:441(A)(1) and (2), relative to the Louisiana State Employees'
3 Retirement System; to provide relative to retirement eligibility; and to provide for
4 related matters.

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

8 Be it enacted by the Legislature of Louisiana:

9 Section 1. R.S. 11:441(A)(1) and (2) are hereby amended and reenacted to read as
10 follows:

11 §441. Eligibility for retirement

12 A.(1) Any member hired on or before June 30, 2006, or any member who
13 receives a benefit calculated pursuant to R.S. 11:444(A)(2)(b) and whose first
14 employment making him eligible for membership in one of the state systems
15 occurred on or before December 31, 2010, shall be eligible for retirement if he has:

- 16 (a) ~~Thirty~~ Twenty-five years or more of service, at any age.
- 17 (b) ~~Twenty-five years or more of service, at age fifty-five or thereafter.~~
- 18 (c) Ten years or more of service, at age sixty or thereafter.
- 19 (d)(c) Twenty years of service credit at any age, exclusive of military service
- 20 and unused annual and sick leave, but any person retiring under this Subparagraph

1 shall have his benefit, inclusive of military service credit and allowable unused
2 annual and sick leave, actuarially reduced. Any member retiring under this
3 Subparagraph who is in state service at the time of his retirement shall have his
4 benefit actuarially reduced from the earliest age that he would normally become
5 eligible for a regular retirement benefit under Subparagraph (a), (b), or (c) of this
6 Paragraph if he had continued in service to that age. Any member retiring under this
7 Subparagraph who is out of state service at the time of his retirement shall have his
8 benefit actuarially reduced from the earliest age that he would normally become
9 eligible for a regular retirement benefit under Subparagraph (a), (b), or (c) of this
10 Paragraph based upon his years of service as of the date of retirement. Any
11 employee who elects to retire under the provisions of this Subparagraph shall not be
12 eligible to participate in the Deferred Retirement Option Plan provided by R.S.
13 11:447 or the Initial Benefit Option provided by R.S. 11:446(A)(5).

14 (2)(a) Any member hired on or after July 1, 2006, shall be eligible for
15 retirement if he has:

16 (i) Twenty-five years or more of service, at any age.

17 (ii) Five years or more of service, at age sixty or thereafter.

18 (ii) ~~(iii)~~ Twenty years of service credit at any age, exclusive of military
19 service and unused annual and sick leave; however, any person retiring under this
20 Item shall have his benefit, inclusive of military service credit and allowable unused
21 annual and sick leave, actuarially reduced from the earliest age that he would
22 normally become eligible for a regular retirement benefit under Item (i) of this
23 Subparagraph if he had continued in service to that age. Any employee who elects
24 to retire under the provisions of this Item shall not be eligible to participate in the
25 Deferred Retirement Option Plan provided by R.S. 11:447 or the Initial Benefit
26 Option provided by R.S. 11:446.

27 (b) Except for members of the Hazardous Duty Services Plan, as defined in
28 R.S. 11:612, any member whose first employment making him eligible for
29 membership in one of the state systems occurred on or after January 1, 2011, and on

1 or before June 30, 2015, including any judge, court officer, governor, lieutenant
2 governor, clerk or sergeant-at-arms of the House of Representatives, secretary or
3 sergeant-at-arms of the Senate, or state treasurer, shall be eligible for retirement if
4 he has:

5 (i) Twenty-five years or more of service, at any age.

6 (ii) Five years or more of service, at age sixty or thereafter.

7 ~~(ii)~~ (iii) Twenty years of service credit at any age, exclusive of military
8 service and unused annual and sick leave, but any person retiring under this Item
9 shall have his benefit, inclusive of military service credit and allowable unused
10 annual and sick leave, actuarially reduced from the earliest age that he would
11 normally become eligible for a regular retirement benefit under Item (i) of this
12 Subparagraph if he had continued in service to that age. Any employee who elects
13 to retire under the provisions of this Item shall not be eligible to participate in the
14 Deferred Retirement Option Plan provided by R.S. 11:447 or the Initial Benefit
15 Option provided by R.S. 11:446.

16 (c) Except for members of the Hazardous Duty Services Plan, as defined in
17 R.S. 11:612, any member whose first employment making him eligible for
18 membership in one of the state systems occurred on or after July 1, 2015, including
19 any judge, court officer, governor, lieutenant governor, clerk or sergeant-at-arms of
20 the House of Representatives, secretary or sergeant-at-arms of the Senate, or state
21 treasurer, shall be eligible for retirement if he has:

22 (i) Twenty-five years or more of service, at any age.

23 (ii) Five years or more of service, at age sixty-two or thereafter.

24 ~~(ii)~~ (iii) Twenty years of service credit at any age, exclusive of military
25 service and unused annual and sick leave, but any person retiring under this Item
26 shall have his benefit, inclusive of military service credit and allowable unused
27 annual and sick leave, actuarially reduced from the earliest age that he would
28 normally become eligible for a regular retirement benefit under Item (i) of this
29 Subparagraph if he had continued in service to that age. Any employee who elects

1 to retire under the provisions of this Item shall not be eligible to participate in the
 2 Deferred Retirement Option Plan provided by R.S. 11:447 or the Initial Benefit
 3 Option provided by R.S. 11:446.

4 * * *

5 Section 2. The cost of this Act, if any, shall be funded with additional employer
 6 contributions in compliance with Article X, Section 29(F) of the Constitution of Louisiana.

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)]

HB 30 Original

2024 Regular Session

Bagley

Abstract: Provides relative to eligibility for retirement in the La. State Employees' Retirement System (LASERS).

Present law provides that retirement eligibility in LASERS varies depending on the date of the member's first employment making him eligible for membership in one of the state retirement systems. Specifically provides as follows regarding eligibility for retirement without an actuarial reduction:

- (1) For a member whose first employment was on or before June 30, 2006:
 - (a) 30 years or more of service, at any age.
 - (b) 25 years or more of service, at age 55 or thereafter.
 - (c) 10 years or more of service, at age 60 or thereafter.
- (2) For a member whose first employment was on or after July 1, 2006, and for any judge, court officer, governor, lieutenant governor, clerk or sergeant-at-arms of the House of Representatives, secretary or sergeant-at-arms of the Senate, or state treasurer whose first employment occurred between Dec. 31, 2010, and July 1, 2015: five years or more of service, at age 60 or thereafter.
- (3) For a member whose first employment was on or after July 1, 2015: five years or more of service, at age 62 or thereafter.

Proposed law provides that any such member, regardless of his date of first employment or age, is eligible to retire if he has 25 years of service.

Proposed law requires that any cost of proposed law be funded with additional employer contributions in compliance with Art. X, Sec. 29(F) of the state constitution.

(Amends R.S. 11:441(A)(1) and (2))