
The original instrument and the following digest, which constitutes no part of the legislative instrument, were prepared by Alana M. Perrin.

SB 3 Original	DIGEST 2024 Regular Session	Price
---------------	--------------------------------	-------

Present law, relative to the Louisiana Assessors' Retirement Fund (LARF), provides for retirement eligibility. Provides that a member hired on or before September 30, 2013, is eligible to retire with 12 years of service credit at age 55 or with 30 years of service credit at any age. Provides that a member of the fund hired on or after October 1, 2013, is eligible to retire with 12 years of service credit at age 60 or 30 years of service credit at age 55.

Present law provides for an employee who separates from service before attaining retirement eligibility to leave member contributions in the fund and to be eligible to draw a regular retirement benefit when he attains the age required for retirement.

Proposed law retains present law.

Present law specifies that a member who has 12 or more years of service credit who leaves before attaining the age of 55 years may leave his contributions in the fund, and upon attaining the age of 55 shall be eligible for a retirement benefit.

Proposed law generalizes present law deferred retirement statute to agree with present law eligibility provisions.

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

(Amends R.S. 11:1452)