

2024 Regular Session

HOUSE BILL NO. 163

BY REPRESENTATIVE BOURRIAQUE

INSURANCE/GROUP-SHERIFFS: Provides for an increase in membership to the investment advisory board of the Cameron Parish Sheriff's Office

1 AN ACT

2 To amend and reenact R.S. 13:5554.9(D) and (F), relative to the employee insurance fund
3 for retired sheriffs and deputy sheriffs in Cameron Parish; to provide relative to the
4 membership of the investment advisory board; to provide for the terms of members;
5 and to provide for related matters.

6 Be it enacted by the Legislature of Louisiana:

7 Section 1. R.S. 13:5554.9(D) and (F) are hereby amended and reenacted to read as
8 follows:

9 §5554.9. Cameron Parish; payment of group insurance premiums; retired sheriffs
10 and deputy sheriffs; creation of fund

11 * * *

12 ~~D.(1) The earnings realized on~~ The monies deposited pursuant to Subsection
13 B of this Section and the monies invested pursuant to Subsection C of this Section
14 and the accumulated earnings shall be available for the sheriff to withdraw for the
15 sole purpose of paying the insurance ~~premium~~ costs, claims, and premiums provided
16 in R.S. 13:5554(G) and (II) for retired sheriffs and retired deputy sheriffs of
17 Cameron Parish, legal representation costs for the CREIF Board, or both, ~~provided~~
18 ~~that no such earnings shall be withdrawn until the amount of principal and~~
19 ~~accumulated earnings in the CREIF are equal to the sum of one million five hundred~~
20 ~~thousand dollars.~~

Proposed law increases the amount of board members and adds as a member the chief financial officer of the sheriff's office.

Present law provides that earnings realized on the monies invested shall be available for the sheriff to withdraw for the sole purpose of paying the insurance premiums.

Proposed law provides that monies invested and accumulated earnings shall be available for paying costs, claims, and premiums.

Present law prohibits the withdrawal of earnings until principal and earnings equal the sum of \$1,000,000.

Proposed law deletes present law.

Present law specifies that if the total amount of deposits and earnings fall below \$1,500,000, no earnings shall be withdrawn.

Proposed law deletes present law.

(Amends R.S. 13:5554.9(D) and (F))

Summary of Amendments Adopted by House

The Committee Amendments Proposed by House Committee on Judiciary to the original bill:

1. Make technical changes.
2. Change provisions relative to the investment of monies and the withdrawal of earnings by the sheriff.