HOUSE COMMITTEE AMENDMENTS

2024 Regular Session

Amendments proposed by House Committee on Retirement to Original House Bill No. 31 by Representative Freiberg

- 1 AMENDMENT NO. 1
- 2 On page 1, at the beginning of line 11, delete "<u>A.</u>" and insert "<u>A.(1)</u>"
- 3 AMENDMENT NO. 2
- 4 On page 1, at the end of line 12, between "2024," and "may" insert "whose first employment

5 making him eligible for participation in the optional retirement plan occurred on or before

- July 31, 2020, and who, notwithstanding participation in the optional retirement plan, is
 otherwise eligible for membership in the regular retirement plan of the Teachers' Retirement
- 8 System of Louisiana"
- 9 AMENDMENT NO. 3
- 10 On page 1, line 16, delete "December 30, 2024" and insert "June 30, 2025"
- 11 AMENDMENT NO. 4
- 12 On page 1, at the beginning of line 17, delete "<u>B. All</u>" and insert the following:
- 13 "(2) For a participant whose election is received by the system on or before
 14 December 31, 2024, all"
- 15 AMENDMENT NO. 5

On page 1, line 19, after "2025," delete "a participant who made the election" and insert "the
 participant"

- 18 <u>AMENDMENT NO. 6</u>
- 19 On page 2, between lines 3 and 4, insert the following:
- 20 "(3) For a participant whose election is received by the system on or after 21 January 1, 2025, all contributions to the optional retirement plan from the participant 22 and from his employer shall cease on the last day of the month following the month 23 in which the system receives the election. Beginning the first day of the following 24 month such participant shall begin contributing to and accruing benefits in the regular retirement plan of the Teachers' Retirement System of Louisiana as a 25 26 member first eligible for membership in the state system on that date. The person's 27 employing agency shall pay the system the contributions required pursuant to R.S. 28 11:102. 29 B.(1) Notwithstanding any provision of law to the contrary, any active 30 contributing participant in the optional retirement plan whose first employment making him eligible for participation in the optional retirement plan occurred on or 31 32 after August 1, 2020, and who, notwithstanding participation in the optional 33 retirement plan, is otherwise eligible for membership in the regular retirement plan 34 of the Teachers' Retirement System of Louisiana may make an irrevocable election to become a member of the regular retirement plan of the Teachers' Retirement 35 System of Louisiana. The election shall be made in writing in a manner prescribed 36 37 by the system and shall be received by the retirement system within five years of the 38 participants first employment making him eligible for participation in the optional 39 retirement plan.

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1 (2) For a participant making the election, all contributions to the optional 2 retirement plan from the participant and from his employer shall cease on the last 3 day of the month following the month in which the system receives the election. 4 Beginning the first day of the following month the participant shall begin 5 contributing to and accruing benefits in the regular retirement plan of the Teachers' 6 Retirement System of Louisiana as a member first eligible for membership in a state 7 system on that date. The person's employing agency shall pay the system the contributions required to R.S. 11:102." 8

9 AMENDMENT NO. 7

10 On page 2, between lines 6 and 7, insert the following:

11"D. If any participant making an election to become a member of the regular12retirement plan of the Teachers' Retirement System of Louisiana has, at the time of13such election, prior service in the regular retirement plan, the prior service shall be14used for calculation of benefits only and shall not be used to attain eligibility for any15purpose, including but not limited to retirement, disability, or survivor benefits."