
DIGEST

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HB 17 Engrossed

2025 Regular Session

Tarver

Abstract: Provides relative to participation in the Deferred Retirement Option Plan (DROP) in the Municipal Police Employees' Retirement System.

Present law provides that participants in the DROP program may elect a participation period in the plan for not more than five years. (Act No. 673 of the 2024 R.S. changed the maximum participation from three to five years, effective July 1, 2024.)

Proposed law allows participants in DROP the opportunity to extend their participation in the plan for a total participation of not more than five years if they meet all of the following requirements:

- (1) Began participation prior to July 1, 2024.
- (2) Elected a participation period of three years.
- (3) Are participating in the plan on July 1, 2025.

Proposed law requires the plan participant to notify the board of trustees in writing of his election to extend his plan participation.

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

(Amends R.S. 11:2221(C))

Summary of Amendments Adopted by House

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

1. Require the participant to specify the duration of his participation before his final participation date or Aug. 1, 2025, whichever is earlier.
2. Change the effective date to upon signature of governor.