

2025 Regular Session

HOUSE RESOLUTION NO. 163

BY REPRESENTATIVE HILFERTY

A RESOLUTION

To urge and request the actuary for the legislative auditor, in consultation with the actuaries for the two retirement systems, to perform the actuarial investigation required by R.S. 11:2260(11)(d) and to report findings relative to the cost and feasibility of merging members of the Firefighters' Pension and Relief Fund in the City of New Orleans hired after a certain date into the Firefighters' Retirement System.

WHEREAS, on January 1, 1980, the Firefighters' Retirement System was established for the purpose of providing retirement allowances and other benefits to firemen employed by any municipality, parish, or fire protection district of the state of Louisiana; and

WHEREAS, during its June 30, 2024, actuarial funding valuation, the Firefighters' Retirement System achieved an actuarial funding status of over eighty-one percent; and

WHEREAS, the Firefighters' Retirement System is committed to actuarially sound funding and has taken meaningful steps to ensure the sustainability of the defined benefit plan while serving one hundred and forty employers and over eight thousand five hundred members; and

WHEREAS, the New Orleans Firefighters' Pension and Relief Fund is a single-employer public pension fund based in New Orleans, Louisiana; and

WHEREAS, during its most recent actuarial funding valuation the New Orleans Firefighters' Pension and Relief Fund had a funding ratio of fourteen percent; and

WHEREAS, the firefighters of New Orleans and their beneficiaries deserve a pension that is actuarially funded throughout the lifetime of the members and their survivors; and

WHEREAS, retirement plans within the Firefighters' Pension and Relief Fund in the City of New Orleans have different eligibility requirements and accrual rates depending upon when a firefighter was hired; and

WHEREAS, the retirement eligibility requirements and accrual rates are uniform for all members of the Firefighters' Retirement System.

THEREFORE, BE IT RESOLVED that the House of Representatives of the Legislature of Louisiana does hereby urge and request the actuary for the legislative auditor, in consultation with the actuaries for the two retirement systems, to perform the actuarial investigation required by R.S. 11:2260(11)(d) and to report findings relative to the cost and feasibility of merging members of the Firefighters' Pension and Relief Fund in the City of New Orleans hired after a certain date into the Firefighters' Retirement System.

BE IT FURTHER RESOLVED that the actuary for the legislative auditor shall submit a report of the results of the actuarial investigation to the House Committee on Retirement no later than December 31, 2025.

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SPEAKER OF THE HOUSE OF REPRESENTATIVES