RÉSUMÉ DIGEST

ACT 232 (HB 8) 2025 Regular Session Glorioso

Existing law provides that an employee ceases to be a member of the Municipal Employees' Retirement System (MERS) if he does any of the following:

- (1) Resigns.
- (2) Is dismissed.
- (3) Separates from service.

<u>New law</u> provides that a member of MERS who becomes employed in a position where he is no longer eligible for membership in MERS but is eligible for membership in the La. State Employees' Retirement System (LASERS) may remain in MERS in lieu of participation in LASERS.

New law requires the member to have a minimum of five years of service credit in MERS.

New law requires the member to file a notice of election with the board of trustees within 30 days of employment.

New law provides that the election to remain in MERS in lieu of LASERS is irrevocable.

<u>New law</u> provides that a person in a position covered by LASERS between December 31, 2024, and the effective date of <u>new law</u>, has 30 days from the effective date of <u>new law</u> to file, in writing, a notice of election with the MERS board of trustees.

New law requires that any cost of <u>new law</u> by funded with additional employer contributions in compliance with <u>existing constitution</u> (Art. X, Sec. 29(F)).

Effective upon signature of governor (June 11, 2025).

(Adds R.S. 11:1751.2)