

2026 Regular Session

HOUSE BILL NO. 29

BY REPRESENTATIVE BACALA

CLERKS OF COURT: Provides for the creation of the Ascension Parish retired employee insurance fund

1 AN ACT

2 To enact R.S. 13:783.2, relative to the payment of group insurance premiums for retired
3 clerks of court and employees; to create the Ascension Parish Clerk of Court Retired
4 Employees Insurance Fund; to provide for deposits in the fund; to provide for
5 investment of deposits in the fund; to provide for payments from the fund; to provide
6 for an investment advisory board; to provide for the membership and terms of the
7 members of the investment advisory board; and to provide for related matters.

8 Be it enacted by the Legislature of Louisiana:

9 Section 1. R.S. 13:783.2 is hereby enacted to read as follows:

10 §783.2. Ascension Parish; retired clerks and deputy clerks; creation of fund;
11 investment advisory board

12 A. There is hereby created the Ascension Parish Clerk of Court Retired
13 Employees Insurance Fund, hereinafter referred to as the "APCOCREIF", to fund the
14 payment by the clerk of Ascension Parish of the premium costs for eligible retired
15 clerks and retired deputy clerks as provided in R.S. 13:783.

16 B. The clerk of Ascension Parish may contribute to the APCOCREIF at his
17 discretion.

18 C. Upon recommendation of the investment advisory board established in
19 Subsection F of this Section, the clerk of Ascension Parish shall invest the monies
20 as follows:

1 (1) Not less than twenty-five percent in equities.

2 (2) At least twenty-five percent in fixed income investments into the
3 APCOCREIF, provided that a minimum of seventy-five percent of the fixed income
4 portion is rated as investment grade by a nationally recognized rating agency.

5 D.(1) The earnings realized on the monies invested pursuant to Subsection
6 C of this Section shall be available for the clerk to withdraw for the sole purpose of
7 paying the insurance premium costs provided in R.S. 13:783 for retired clerks and
8 retired deputy clerks of Ascension Parish, legal representation costs for the
9 APCOCREIF Board, or both, provided that no such earnings shall be withdrawn
10 until the amount of principal and accumulated earnings in the APCOCREIF are equal
11 to the sum of five million dollars.

12 (2) In the event that the total amount of monies derived from deposits
13 provided in Subsection B of this Section and investment earnings fall below the sum
14 of four million dollars, no earnings shall be withdrawn, and any balance owed for the
15 payment of insurance premium costs as required by R.S. 13:783 or legal
16 representation costs for the APCOCREIF Board shall be paid in full from the clerk's
17 general fund.

18 E. Any financial audit conducted of the clerk's office of Ascension Parish
19 shall specifically address compliance with the provisions of this Section.

20 F.(1) There is hereby established an investment advisory board to provide
21 recommendations concerning the investment of funds as provided in Subsection C
22 of this Section,

23 (2) The board shall be appointed by the clerk and consist of three members:

24 (a) The clerk or his designee.

25 (b) One retired clerk or retired deputy clerk.

26 (c) One active deputy clerk.

27 (3) The members of the board shall serve a term determined by the clerk.

1 (3) The members of the board shall elect a chairperson at its first board
2 meeting, which shall be held within thirty days after the appointment of board
3 members.

DIGEST

The digest printed below was prepared by House Legislative Services. It constitutes no part of the legislative instrument. The keyword, one-liner, abstract, and digest do not constitute part of the law or proof or indicia of legislative intent. [R.S. 1:13(B) and 24:177(E)]

HB 29 Engrossed

2026 Regular Session

Bacala

Abstract: Creates the Ascension Parish Clerk of Court Retired Employees Insurance Fund to fund the payment by the clerk of Ascension Parish of the premium costs for eligible retired clerks and retired deputy clerks.

Proposed law creates the Ascension Parish Clerk of Court Retired Employees Insurance Fund (APCOCREIF), to fund the payment by the clerk of Ascension Parish of the premium costs for eligible retired clerks and retired deputy clerks.

Proposed law authorizes the clerk to contribute to the APCOCREIF at his discretion.

Proposed law requires investment of the deposits in the fund to be not less than 25% in equities and at least 25% in fixed income investments provided that a minimum of 75% of the fixed income portion is rated as investment grade by a nationally recognized rating agency.

Proposed law permits the withdrawal of funds for the sole purpose of paying insurance costs for retired clerks, retired deputy clerks, and legal representation costs of the APCOCREIF.

Proposed law prohibits the withdrawal of any funds until the amount of principal and accumulated earnings in the APCOCREIF are equal to \$5M. In the event the fund falls below \$4M, any balance owed for the payment of insurance premium costs or legal representation costs for the APCOCREIF Board shall be paid in full from the clerk's general fund.

Proposed law requires any financial audit conducted of the clerk's office of Ascension Parish to specifically address compliance with proposed law.

Proposed law establishes an investment advisory board to provide recommendations concerning the investment of funds in the APCOCREIF. Provides for three members of the board to be appointed by the clerk to include the clerk or his designee, one retired clerk of or retired deputy clerk, and one active deputy clerk. Provides that the chairperson of the board shall be elected at its first board meeting which shall be held within 30 days after the members are appointed.

Effective August 1, 2026.

(Adds R.S. 13:783.2)