

2026 Regular Session

HOUSE BILL NO. 15

BY REPRESENTATIVE BERAULT

1 AN ACT

2 To enact R.S. 11:1473, relative to the Assessors' Retirement Fund; to provide relative to
3 correction of administrative errors; to provide for calculation of interest; to provide
4 for an effective date; and to provide for related matters.

5 Notice of intention to introduce this Act has been published
6 as provided by Article X, Section 29(C) of the Constitution
7 of Louisiana.

8 Be it enacted by the Legislature of Louisiana:

9 Section 1. R.S. 11:1473 is hereby enacted to read as follows:

10 §1473. Correction of administrative error

11 A. When an administrative error results in the overpayment or underpayment
12 of benefits, the board of trustees shall adjust the amount payable to the correct
13 amount and take all other actions necessary to correct the error.

14 B.(1) If an underpayment of benefits is due to an administrative error
15 committed by any person paid by the system to make the calculation, the correction
16 of such error pursuant to Subsection A of this Section shall include the payment of
17 interest at the system's valuation interest rate.

18 (2) If an overpayment of benefits occurs, the board shall recover the
19 overpayment within a reasonable number of months as determined by the board of
20 trustees. The board may reduce the corrected amount of the benefit to recover the
21 overpayment. The board shall notify the benefit recipient of the overpayment, the
22 amount owed, and the amount and duration of the reduction in the benefits at least
23 thirty days before the payment of the benefit subject to the reduction.

1 Section 2. This Act shall become effective upon signature by the governor or, if not
2 signed by the governor, upon expiration of the time for bills to become law without signature
3 by the governor, as provided by Article III, Section 18 of the Constitution of Louisiana. If
4 vetoed by the governor and subsequently approved by the legislature, this Act shall become
5 effective on the day following such approval.

SPEAKER OF THE HOUSE OF REPRESENTATIVES

PRESIDENT OF THE SENATE

GOVERNOR OF THE STATE OF LOUISIANA

APPROVED: _____