

2026 Regular Session

HOUSE BILL NO. 29

BY REPRESENTATIVE BACALA

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.

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

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

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

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 12 APCOCREIF Board, or both, provided that no such earnings shall be withdrawn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

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 17 of four million dollars, no earnings shall be withdrawn, and any balance owed for the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

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

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

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

27 (a) The clerk or his designee.

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

29 (c) One active deputy clerk.

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

1 (4) 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.

SPEAKER OF THE HOUSE OF REPRESENTATIVES

PRESIDENT OF THE SENATE

GOVERNOR OF THE STATE OF LOUISIANA

APPROVED: _____