

## RÉSUMÉ DIGEST

ACT 241 (SB 85)

2026 Regular Session

Miller

Existing law authorizes payment of premium costs of group hospital, surgical, and medical expense shall be paid from the sheriff's general fund for any sheriff or deputy sheriff retired from the St. Charles Parish Sheriff's Office with at least 15 years of service at age 55 or 20 years at any age.

New law creates the St. Charles Parish Retired Employees Insurance Fund (SCREIF) to fund the payments for the premium costs of insurance for retired sheriffs and deputy sheriffs and authorized the sheriff to contribute to the SCREIF.

New law requires the to invest at least 25% in equities and 25% fixed income investments into the SCREIF and that a minimum of 75% of the fixed income portion is rated as investment grade by a nationally recognized rating agency.

New law requires that earnings realized from investments be available for the purpose of paying the insurance premium costs, legal representation costs for the SCREIF Board, or both, but prohibits withdrawal of earnings until the amount of principal and accumulated earnings in the SCREIF is equal to the sum of \$4 million. Provides that if the deposits and earnings on investments fall below \$4 million, no earnings shall be withdrawn from SCREIF and any balance owed for the payment premium costs be paid in full from the sheriff's general fund.

New law requires the sheriff to establish the SCREIF Board as a three-member investment advisory board consisting of three members as follows:

- (1) The sheriff or his designee.
- (2) One retired sheriff or retired deputy sheriff of the department, appointed by the sheriff, who shall serve a term determined by the sheriff.
- (3) One active deputy sheriff of the department, appointed by the sheriff, who shall serve a term determined by the sheriff.

New law requires SCREIF Board to meet within 30 days after appointment of members and provides for election of a chairperson at the first meeting of the board.

Effective August 1, 2026.

(Adds R.S. 13:5554.15)