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HOUSE FLOOR AMENDMENTS

Amendments proposed by Representative Montoucet to Reengrossed Senate Bill No. 25 by Senator Guillory

1 AMENDMENT NO. 1

2 On page 1, at the beginning of line 3, change "and 1206," to "1206, 2256(A)(1), (2), and (4),
3 and 2257(C),"

4 AMENDMENT NO. 2

5 On page 1, delete lines 4 through 6 in their entirety and insert in lieu thereof:

6 "1144(A)(2), relative to Louisiana public retirement systems, plans, or funds; to
7 provide relative to the administration of the Louisiana School Employees' Retirement
8 System; to provide for recovery of overpayments by such system; to provide for
9 disability and survivor benefits for certain members and beneficiaries of such
10 system; to provide relative to benefit accrual rates for new hires in the Firefighters'
11 Retirement System; to provide relative to the Deferred Retirement Option Plan in the
12 Firefighters' Retirement System; to provide for technical"

13 AMENDMENT NO. 3

14 On page 1, at the end of line 10, after "(C)(1)," delete "and"

15 AMENDMENT NO. 4

16 On page 1, line 11, between "1206" and "are hereby" insert a comma "," and "2256(A)(1),
17 (2), and (4), and 2257(C)"

18 AMENDMENT NO. 5

19 On page 4, between lines 15 and 16, insert the following:

20 " * * *

21 §2256. Benefits; refund of contributions, application, and payment

22 A.(1) Any member of this system **who has been a member for at least one**
23 **year and who meets any of the following shall be entitled to retire from service:**

24 **(a) who The member** has completed at least twenty-five years of creditable
25 service, ~~who has been a member of this system for at least one year, regardless of~~
26 ~~age, or,~~

27 **(b) any The member who** has completed at least twenty years of creditable
28 service, ~~who has been a member of this system for at least one year, and who has~~
29 ~~attained the age of fifty years,~~

30 **(c) or any The member who** has completed at least twelve years of service;
31 ~~who has been a member of this system for at least one year, and who has attained the~~
32 ~~age of fifty-five shall be entitled to retire from service.~~

33 (2) **Deferred retirement.** Any member who has **been a member for at**
34 **least one year and who meets one of the following shall be entitled to a deferred**
35 **retirement benefit as indicated:**

1 (a) Any member who has completed twenty or more years of creditable
2 service, ~~and at least one year of which shall be as a member of this system,~~ and who
3 leaves employment covered by this system before attaining age fifty shall be entitled
4 to a retirement benefit beginning at age fifty.

5 (b) Any member who has completed twelve years of creditable service,
6 ~~and at least one year of which shall be as a member of this system,~~ and who leaves
7 employment covered by this system before attaining age fifty-five shall be entitled
8 to a retirement benefit beginning at age fifty-five.
9 * * *

10 (4) Upon such retirement, the member shall be paid an annual retirement
11 allowance, **as follows:**

12 (a) For any member whose first date of employment occurred on or
13 before June 30, 2014, the retirement allowance shall equal to three and one-third
14 percent of his average final compensation multiplied by his total years of creditable
15 service. The provisions of this Subparagraph shall also apply to any member
16 whose first date of employment occurred on or after July 1, 2014, if such
17 member is approved for disability benefits for an injury sustained in the line of
18 duty or if such member is killed in the line of duty, and if the applicable law
19 provides for the calculation of disability or survivor benefits based on a benefit
20 accrual rate.

21 (b) For any member whose first date of employment occurred on or
22 after July 1, 2014, the retirement allowance shall equal the following:

23 (i) Three percent of the member's average final compensation multiplied
24 by his total years of creditable service if the member has less than thirty years
25 of creditable service on the effective date of retirement.

26 (ii) Three and one-third percent of the member's average final
27 compensation multiplied by his total years of creditable service if the member
28 has thirty or more years of creditable service on the effective date of retirement.

29 (c) However, the annual retirement allowance shall not exceed one hundred
30 percent of his the member's average final compensation. The member shall not be
31 paid any amount in excess of the maximum amount permitted under Section 415 of
32 the Internal Revenue Code of 1986, as amended. The foregoing sentence shall not
33 prohibit payments to a member from an excess benefit plan established pursuant to
34 Section 415(m) of the Internal Revenue Code of 1986, as amended, as provided in
35 Section 2272 of this Chapter.

36 * * *

37 §2257. Deferred Retirement Option Plan

38 * * *

39 C. The duration of participation in the plan shall be specified and shall not
40 exceed ~~three years:~~ the following:

41 (1) Three years for any member who has less than thirty years of
42 creditable service.

43 (2) Five years for any member who has at least thirty years of creditable
44 service.

45 * * *

46 AMENDMENT NO. 6

47 On page 4, between lines 16 and 17, insert the following:

48 "Section 3. Any person who has at least thirty years of creditable service and who
49 is participating in the Deferred Retirement Option Plan in the Firefighters' Retirement
50 System on the effective date of this Act shall be allowed to extend his participation in the
51 plan up to the five-year period provided for in this Act."

52 AMENDMENT NO. 7

53 On page 4, at the beginning of line 17, change "Section 3." to "Section 4."

- 1 AMENDMENT NO. 8
- 2 On page 4, at the beginning of line 19, change "Section 4." to "Section 5."