

Prior law (R.S. 11:192) required all state and statewide retirement systems to recover overpayments of benefits.

New law authorizes the Louisiana School Employees' Retirement System (LSERS) to recover overpayments paid during the 36-month period immediately preceding the date notice of such error is sent to the member, except in the case of fraud. Provides that, in the case of fraud, the right to collect the overpayment extends to the full amount.

Prior law, due to a technical error, did not provide for a disability benefit for LSERS members whose first employment making them eligible for state system membership occurred on or before June 30, 2010.

New law corrects the technical error, providing these members with eligibility for disability benefits after 10 years of service credit and a benefit equal to 3% of the member's average compensation multiplied by years of service.

New law provides for other technical corrections to prior law applicable to the LSERS.

Effective June 30, 2014.

(Amends R.S. 11:1142, 1147(C)(2)(a)(ii), 1151(F)(1), 1151.1(A) and (C)(1), and 1206; adds R.S. 11:1132.1; and repeals R.S. 11:162(D), 1002(11), and 1144(A)(2))