

Existing law provides that the premium costs of group hospital, surgical, medical expense, and dental insurance and the first ten thousand dollars of life insurance shall be paid in full from the sheriff's general fund for all sheriffs and deputy sheriffs hired before Sept. 1, 2010 and retired with at least 15 years of service who are at least 55 years of age or retired with at least 30 years of service at any age.

Prior law required that the premium costs of group hospital, surgical, medical expense, and dental insurance, and life insurance to be paid by the Bossier Parish Sheriff's Office for all sheriffs and employees hired on or after Sept. 1, 2010, and who retired as follows:

- (1) 100% with 30 years of service with the La. Sheriff's Pension Relief Fund, regardless of age.
- (2) 50% with 20 years of service with the La. Sheriffs' Pension and Relief Fund and is at least 55 years of age.

New law retains prior law except that the provisions apply to any retired sheriff or employee hired on or after Sept. 1, 2010, but before July 1, 2014.

New law provides that the premium costs of group hospital, surgical, medical expense, and dental insurance and life insurance contracted for under the provisions of present law be paid for all sheriffs and deputy sheriffs hired on or after July 1, 2014, and who retire with the Bossier Parish Sheriff's Office and served a minimum of ten consecutive years of their total service requirement with the Bossier Parish Sheriff's Office to be paid as follows:

- (1) 100% with 30 years of service with the La. Sheriff's Pension Relief Fund, and has attained 55 years of age.
- (2) 50% with 20 years of service with the La. Sheriffs' Pension and Relief Fund and is at least 60 years of age.

Prior law required the sheriff of Bossier Parish, upon recommendation of the board to invest at least 25% in fixed income investments provided that the average credit quality of the fixed income portion was rated as investment grade.

New law changes the requirement to require that a minimum of 25% of the fixed income portion is rated as investment grade by a nationally recognized rating agency.

Prior law required that the sheriff establish an investment advisory board of seven members to provide recommendations concerning the investment of funds into the BREIF.

New law provides for the sheriff to establish a board of trustees consisting of seven members to provide oversight, control, general management of the affairs of the fund, and investments of the monies into the fund.

Effective upon signature of governor (May 28, 2014).

(Amends R.S. 13:5554(Z) and 5554.1(C)(2) and (G)(1)(intro. para.))