SLS 18RS-131 **ORIGINAL**

2018 Regular Session

SENATE BILL NO. 514

BY SENATOR WHITE

1

MUNICIPAL POL EMPS RET. Provides relative to employee and employer contributions under certain circumstances. (6/30/18)

AN ACT

| 2 | To amend and reenact R.S. 11:2220(G), relative to the Municipal Police Employees |
|----|--|
| 3 | Retirement System; to provide for employee and employer contributions under |
| 4 | certain circumstances; to provide for an effective date; and to provide for related |
| 5 | matters. |
| 6 | Notice of intention to introduce this Act has been published. |
| 7 | Be it enacted by the Legislature of Louisiana: |
| 8 | Section 1. R.S. 11:2220(G) is hereby amended and reenacted to read as follows: |
| 9 | §2220. Benefits; contribution limit |
| 10 | * * * |
| 11 | G. The retirement benefits provided by this Section shall not annually exceed |
| 12 | one hundred percent of average compensation, and when. When a member has |
| 13 | earned benefits equal to one hundred percent of his average compensation, no further |
| 14 | contributions shall be required of him the employer. However, the employer |
| 15 | employee shall continue to pay to the system the employer's employer contribution |
| 16 | in lieu of the employee contribution. |
| 17 | * * * |

1 Section 2. This Act shall become effective on June 30, 2018; if vetoed by the

governor and subsequently approved by the legislature, this Act shall become effective on

June 30, 2018, or on the day following such approval by the legislature, whichever is later.

The original instrument and the following digest, which constitutes no part of the legislative instrument, were prepared by Margaret M. Corley.

DIGEST 2018 Regular Session

White

SB 514 Original

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<u>Present law</u> provides that retirement benefits provided by the Municipal Police Employees' Retirement System (MPERS) shall not annually exceed 100% of average compensation. Provides that when a member has earned benefits equal to 100% of his average compensation, no further contributions shall be required of the employee. Specifies that the employer shall continue to pay to the system the employer's contribution.

<u>Proposed law retains present law maximum annual retirement benefit of 100% of average compensation.</u> <u>Proposed law provides that once a member has earned benefits equal to 100% of his average compensation, no further contributions shall be required of the employer. Requires the employee to pay the employer's contribution in lieu of the employee contribution if he continues his employment.</u>

Effective June 30, 2018.

(Amends R.S. 11:2220(G))