SLS 20RS-5 ORIGINAL

2020 Regular Session

SENATE BILL NO. 2

1

BY SENATOR FRED MILLS

TEACHERS RETIREMENT. Provides for optional membership for persons first hired at a certain age, with additional restrictions. (7/1/20)

AN ACT

2	To enact R.S. 11:721.1(D), relative to the Teachers' Retirement System of Louisiana; to
3	provide for system membership; to provide for an option to participate in the system;
4	to provide for an effective date; and to provide for related matters.
5	Notice of intention to introduce this Act has been published.
6	Be it enacted by the Legislature of Louisiana:
7	Section 1. R.S. 11:721.1(D) is hereby enacted to read as follows:
8	§721.1. Option to participate in system
9	* * *
10	D. Notwithstanding any other provision of law to the contrary, no person
11	sixty years of age or older at the time of employment and no person fifty-five
12	years of age or older who has credit for at least forty quarters in the Social
13	Security system shall be required to participate in this system; however, he shall
14	have a one-time irrevocable option of membership in this system. The
15	provisions of this Subsection shall not apply to reemployed retirees.
16	Section 2. This Act shall become effective on July 1, 2020; if vetoed by the
17	governor and subsequently approved by the legislature, this Act shall become effective on

July 1, 2020, 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

SB 2 Original

2020 Regular Session

Fred Mills

<u>Present law</u> provides that <u>all</u> teachers shall become members of the Teachers' Retirement System of Louisiana (TRSL).

Present law provides for certain exceptions.

<u>Proposed law</u> provides for an exception to membership in TRSL if a teacher is either:

- (1) Sixty years of age or older at the time of employment, or
- (2) Fifty-five years of age or older with credit for at least forty quarters in the Social Security system.

Proposed law provides that the exception shall not apply to the reemployment of retirees.

Effective July 1, 2020.

(Adds R.S. 11:721.1(D))