
DIGEST

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HB 22 Engrossed

2022 Regular Session

Edmonds

Abstract: For a period of three years, increases the amount certain retired teachers may earn while reemployed without a reduction of retirement benefits.

Present law authorizes retirees of the Teachers' Retirement System of La. to be reemployed in a position covered by the system without a reduction of his retirement benefit if his earnings from such employment during a fiscal year do not exceed 25% of his final average compensation. If his earnings exceed this limit, present law authorizes him to choose a benefit reduction or to become a member of the system again and earn a supplemental benefit.

Proposed law retains present law except to increase the earnings limit to 50% of the retiree's final average compensation. Proposed law is effective for three years; then present law is again effective.

Proposed law requires that any cost of proposed law be funded with additional employer contributions in compliance with Art. X, Sec. 29(F) of the state constitution.

Proposed law becomes effective on July 1, 2022, and is repealed effective July 1, 2025.

(Adds R.S. 11:710.1(A)(1)(d); Repeals R.S. 11:710.1(A)(1)(d))

Summary of Amendments Adopted by House

The Committee Amendments Proposed by House Committee on Retirement to the original bill:

1. Change teachers to whom proposed law is applicable from those who returned to active service prior to Dec. 31, 2021, to those who retired prior to that date.