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## DIGEST

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HB 29 Original

2026 Regular Session

Bacala

**Abstract:** Creates the Ascension Parish Clerk of Court Retired Employees Insurance Fund to fund the payment by the clerk of Ascension Parish of the premium costs for eligible retired clerks and retired deputy clerks.

Proposed law creates the Ascension Parish Clerk of Court Retired Employees Insurance Fund (APCOCREIF), to fund the payment by the clerk of Ascension Parish of the premium costs for eligible retired clerks and retired deputy clerks.

Proposed law authorizes the clerk to contribute to the APCOCREIF at his discretion.

Proposed law requires investment of the deposits in the fund to be not less than 25% in equities and at least 25% in fixed income investments provided that a minimum of 75% of the fixed income portion is rated as investment grade by a nationally recognized rating agency.

Proposed law permits the withdrawal of funds for the sole purpose of paying insurance costs for retired clerks, retired deputy clerks, and legal representation costs of the APCOCREIF.

Proposed law prohibits the withdrawal of any funds until the amount of principal and accumulated earnings in the APCOCREIF are equal to \$5M. In the event the fund falls below \$4M, any balance owed for the payment of insurance premium costs or legal representation costs for the APCOCREIF Board shall be paid in full from the clerk's general fund.

Proposed law requires any financial audit conducted of the clerk's office of Ascension Parish to specifically address compliance with proposed law.

Proposed law establishes an investment advisory board to provide recommendations concerning the investment of funds in the APCOCREIF. Provides for three members of the board to be appointed by the clerk to include the clerk or his designee, one retired clerk or retired deputy clerk, and one active deputy clerk. Provides that the chairperson of the board shall be elected at its first board meeting which shall be held within 30 days after the members are appointed.

Effective August 1, 2026.

(Adds R.S. 13:783.2)