DIGEST

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Ellington HB No. 404

Abstract: For members of the La. State Employees' Retirement System (LASERS), provides for the purchase of service credit for certain federal service.

Proposed law provides for purchase of service credit in LASERS by any active, contributing member for federal service during which the member contributed to a federal employees retirement plan.

Proposed law provides for application to purchase such credit and determination of purchase price. Provides that the purchased credit shall be used for purposes of attaining eligibility for retirement as well as for calculation of benefits.

Effective July 1, 2011.

(Adds R.S. 11:428)