DIGEST

The digest printed below was prepared by House Legislative Services. It constitutes no part of the legislative instrument. The keyword, one-liner, abstract, and digest do not constitute part of the law or proof or indicia of legislative intent. [R.S. 1:13(B) and 24:177(E)]

Arnold HB No. 41

Abstract: Provides for additional members of the board of trustees of the New Orleans Fire Fighters Pension and Relief Fund (NOFF) and extends terms of elected members. Also, requires a 2/3 vote of the board to approve a cost-of-living increase.

<u>Present law</u> provides that the membership of the board of trustees of NOFF shall consist of the superintendent of the fire department, the director of finance of the city of New Orleans, five members elected the active ranks of the department, and three members elected from the ranks of retired members of the department, each serving for two years. <u>Proposed law</u> changes the term <u>from</u> two years <u>to</u> four years. Further provides for additional members to be chosen in the following manners and to serve terms concurrent with the appointing authority:

- (1) The mayor of New Orleans shall appoint a resident of New Orleans with approval of the New Orleans city council.
- (2) The state representatives whose districts include any part of New Orleans shall appoint a resident of New Orleans.
- (3) The state senators whose districts include any part of New Orleans shall appoint a resident of New Orleans.

<u>Present law</u> authorizes the board of trustees to provide an annual cost-of-living increase in benefits for retired members and widows of retired members. Authorizes an increase of up to 3% for all retirees and an additional increase of up to 2% for those over 65. Such benefits shall be paid only from excess earnings on investments of the system or from other funds appropriated or designated for this purpose. <u>Proposed law</u> retains <u>present law</u> and requires a 2/3 vote of the board to grant such benefits.

Effective upon signature of governor or lapse of time for gubernatorial action.

(Amends R.S. 11:3362(A) and 3382(A))