
The original instrument and the following digest, which constitutes no part of the legislative instrument, were prepared by Margaret M. Corley.

DIGEST

Guillory (SB 25)

Present law (R.S. 11:192) requires all state and statewide retirement systems to recover overpayments of benefits.

Proposed law authorizes the Louisiana School Employees' Retirement System (LSERS) to recover overpayments paid during the 36-month period immediately preceding the date notice of such error is sent to the member, except in the case of fraud. Provides that, in the case of fraud, the right to collect the overpayment extends to the full amount.

Present law, due to a technical error, does not provide for a disability benefit for LSERS members whose first employment making them eligible for state system membership occurred on or before June 30, 2010.

Proposed law corrects the technical error, providing these members with eligibility for disability benefits after 10 years of service credit and a benefit equal to 3% of his average compensation multiplied by his years of service.

Proposed law provides for other technical corrections to present law applicable to the LSERS.

Effective June 30, 2014.

(Amends R.S. 11:1142, 1147(C)(2)(a)(ii), 1151(F)(1), 1151.1(A) and (C)(1), and 1206; adds R.S. 11:1132.1; and repeals R.S. 11:162(D), 1002(11), and 1144(A)(2))

Summary of Amendments Adopted by Senate

Committee Amendments Proposed by Senate Committee on Retirement to the original bill

1. Present law provides that any member who has ten or more years of regular service may withdraw from service and elect to leave his contributions in the system and upon reaching age 60, he may be eligible to receive a retirement allowance based on the credits he had at the time of his withdrawal from service.
2. Proposed law provides that any member whose first employment making him eligible for membership in one of the state systems occurred on or before June 30, 2012, who has ten or more years of regular service may withdraw from service and elect to leave his contributions in the system and upon reaching age 60, he

may be eligible to receive a retirement allowance based on the credits he had at the time of his withdrawal from service.

3. Proposed law provides that any member whose first employment making him eligible for membership in one of the state systems occurred on or after June 30, 2012, who has five or more years of regular service may withdraw from service and elect to leave his contributions in the system and upon reaching age 60, he may be eligible to receive a retirement allowance based on the credits he had at the time of his withdrawal from service.