្រ ស្រៃស្រីសារត	OFFICE OF LEGISLATIVE AUDITOR Fiscal Note							
(and the second s		Fiscal Note On:	HB 583 HL	.S 14RS	962			
A THE T		Bill Text Version: ENGROSSED						
> Auditor's		Opp. Chamb. Action: Proposed Amd.: Sub. Bill For.:						
\$480 Al NO225								
Date: April 9, 2014	3:56 PM	Author: MACK						
Dept./Agy.: Livingston Parish A	Assessor's Office							
Subject: New Retiree Insura	ance Requirements	Analyst: Ryne Young						

ASSESSORS

EG NO IMPACT LF EX See Note

Requires the Livingston Parish assessor to pay the cost of certain insurance premiums for eligible retirees of the assessor's office

Purpose of Bill: This bill mandates the Livingston Parish Assessor's Office to pay for insurance coverage for retirees that meet the eligibility requirements. Assessors or employees elected, appointed, or hired before August 1, 2014 must retire with at least 20 years of service and be eligible to retire with benefits from the Assessor's Retirement Fund to be eligible for insurance. Assessors or employees elected, appointed, or hired on or after August 1, 2014 must retire with at least 20 years of service (with at least 12 years being earned at the Livingston Parish Assessor's Office) and be eligible to retire with benefits from the Assessor's Retirement Fund to be eligible for insurance.

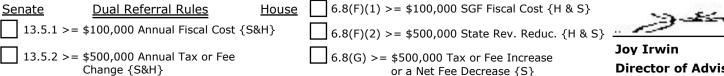
EXPENDITURES	<u>2014-15</u>	<u>2015-16</u>	<u>2016-17</u>	<u>2017-18</u>	<u>2018-19</u>	<u>5 -YEAR TOTAL</u>
State Gen. Fd.	\$0	\$0	\$0	\$0	\$0	\$0
Agy. Self-Gen.	\$0	\$0	\$0	\$0	\$0	\$0
Ded./Other	\$0	\$0	\$0	\$0	\$0	\$0
Federal Funds	\$0	\$0	\$0	\$0	\$0	\$0
Local Funds	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
Annual Total	\$0	\$0	\$0	\$0	\$0	\$0
REVENUES	<u>2014-15</u>	<u>2015-16</u>	<u>2016-17</u>	<u>2017-18</u>	<u>2018-19</u>	<u>5 -YEAR TOTAL</u>
State Gen. Fd.	\$0	\$0	\$0	\$0	\$0	\$0
Agy. Self-Gen.	\$0	\$0	\$0	\$0	\$0	\$0
Ded./Other	\$0	\$0	\$0	\$0	\$0	\$0
Federal Funds	\$0	\$0	\$0	\$0	\$0	\$0
Local Funds	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
Annual Total	\$0	\$0	\$0	\$0	\$0	\$0

## **EXPENDITURE EXPLANATION**

There is no anticipated direct material effect on governmental expenditures as a result of this bill.

An official with the Livingston Parish Assessor's Office indicated that this bill would not impact assessor expenditures related to retiree insurance coverage for current retirees and employees/assessor as this bill does not change the eligibility requirements for these individuals. However, this official indicated that this bill may decrease assessor expenditures for retiree insurance coverage for future assessors/employees (those elected, appointed, or hired on or after August 1, 2014) due to more restrictive service requirements.

**REVENUE EXPLANATION** There is no anticipated direct material effect on governmental revenues as a result of this bill.



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**Director of Advisory Services**