

Prior law required the sheriff of Livingston Parish to invest not less than 25% in fixed-income investments from the monies in the Livingston Parish Retired Employees' Insurance Fund (LREIF), provided that the average credit quality of the fixed-income portion was rated investment grade.

New law retains prior law except that it deletes the requirement that the average credit quality of the fixed-income portion is rated investment grade.

Prior law required that the sheriff establish an investment advisory board to provide recommendations concerning the investment of funds to consist of the following seven members:

- (1) The comptroller of the sheriff's department.
- (2) Five retired sheriffs or retired deputy sheriff of the department, elected by other retired sheriffs and retired deputy sheriffs of the department.
- (3) One active deputy sheriff of the department elected by the other active deputy sheriffs of the department.

New law retains prior law except that it changes one board member from the comptroller of the sheriff department to a representative appointed by the sheriff.

Effective Aug. 1, 2014.

(Amends R.S. 13:5554.2(C)(2) and (G)(1)(a))