DIGEST

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HB 37 Original

2016 Regular Session

Jones

Abstract: Provides that the commissioner of administration and the state treasurer, or their designees, serve as voting members of the Municipal Employees' Retirement System (MERS) board of trustees and provides relative to qualifications for service as an elected trustee.

<u>Present law</u> provides that MERS is governed by an 11-member board of trustees.

<u>Present law</u> provides that the board is composed of six active and contributing members of the system, three of whom are elected officials and three of whom are not elected officials. Requires that each such member has at least 10 years of creditable service. <u>Proposed law</u> changes the minimum service requirement to 12 years.

<u>Present law</u> provides that the commissioner of administration and the state treasurer, or their designees, are members of this board; however, provides that they are nonvoting members. <u>Proposed law</u> provides that the commissioner of administration and the state treasurer, or their designees, serve as voting members of the MERS board.

(Amends R.S. 11:1821(B))