HLS 20RS-100 ORIGINAL

2020 Regular Session

HOUSE BILL NO. 14

BY REPRESENTATIVE CARPENTER

RETIREMENT/FIREFIGHTERS: Provides relative to the refund of employee contributions to the Firefighters' Retirement System

1 AN ACT 2 To amend and reenact R.S. 11:2256(E)(3), relative to employee contributions to the 3 Firefighters' Retirement System; to provide relative to the refund of employee contributions; and to provide for related matters. 4 5 Notice of intention to introduce this Act has been published as provided by Article X, Section 29(C) of the Constitution 6 7 of Louisiana. 8 Be it enacted by the Legislature of Louisiana: 9 Section 1. R.S. 11:2256(E)(3) is hereby amended and reenacted to read as follows: 10 §2256. Benefits; refund of contributions, application, and payment 11 12 E. 13 14 (3)(a) Except as provided in Subparagraph (b) of this Paragraph, refunds A 15 refund of accumulated employee contributions shall not be payable until the board 16 of trustees approves the refund at a meeting that occurs at least ninety thirty days 17 after termination or resignation, but and not until all employee contributions for the 18 member have been received by the retirement system. Refunds of accumulated 19 employee contributions for members who previously assigned their contributions in 20 consideration of a loan will be processed under the provisions of R.S. 11:2265.

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CODING: Words in struck through type are deletions from existing law; words <u>underscored</u> are additions.

(b) Notwithstanding the provisions of Subparagraph (a) of this Paragraph;
the board of trustees may authorize the refund of accumulated employee
contributions after at least forty-five days have elapsed after termination or
resignation, provided any such accelerated refund is based on a bona fide emergency
circumstance. Every such accelerated refund must be approved by the board at a
regularly scheduled or specially scheduled board meeting before the refund is paid.
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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)]

HB 14 Original

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Abstract: Provides relative to the processing period of refunds of employee contributions to the Firefighters' Retirement System (FRS).

<u>Present law</u> provides that a member of FRS who ceases to be an employee, except by death or retirement, may receive a refund of his employee contributions. Requires all employee contributions of a member to be received by the system before a member is eligible to receive a refund of his employee contributions. <u>Proposed law</u> retains <u>present law</u>.

<u>Present law</u> provides that refunds are not payable until at least 90 days after termination or resignation. <u>Proposed law</u> provides that refunds are not payable until the board of trustees approves the refund at a board meeting occurring at least 30 days after termination or resignation.

<u>Present law</u> provides that the board may authorize an accelerated refund if the refund is based on a bona fide emergency circumstance. <u>Proposed law</u> repeals <u>present law</u>.

(Amends R.S. 11:2256(E)(3))