

Regular Session, 2010

HOUSE BILL NO. 457

BY REPRESENTATIVE ARNOLD

RETIREMENT/LOCAL: Provides for an increase in the accrual rate from 2.5% to 3-1/3% for members of the Firefighters' Pension and Relief Fund in the city of New Orleans (NOFF)

1 AN ACT

2 To amend and reenact R.S. 11:3384(B), relative to the Firefighters' Pension and Relief Fund
3 in the city of New Orleans; to increase the accrual rate for the calculation of
4 retirement benefits; to provide an effective date; and to provide for related matters.

5 Notice of intention to introduce this Act has been published
6 as provided by Article III, Section 13 and Article X, Section
7 29(C) of the Constitution of Louisiana.

8 Be it enacted by the Legislature of Louisiana:

9 Section 1. R.S. 11:3384(B) is hereby amended and reenacted to read as follows:

10 §3384. Firefighters employed after December 31, 1967; computation of benefits

11 * * *

12 B. If the firefighter has worked one or more hours of creditable service after
13 December 31, 1995, he shall receive a retirement benefit equal to ~~two and one-half~~
14 three and one-third percent of his average compensation based on the four highest
15 consecutive years of employment, multiplied by the number of years of creditable
16 service. ~~If the member continues to remain a member of the system beyond twelve~~
17 ~~years of service and such member attains the age of fifty, the retirement benefit for~~
18 ~~each year or portion of a year beyond twelve years of service and after age fifty, shall~~
19 ~~be an amount equal to three and one-third percent of the average annual~~

