

Regular Session, 2010

HOUSE BILL NO. 660

BY REPRESENTATIVE ARNOLD

RETIREMENT/LOCAL: Relative to the Harbor Police Retirement System (Port of New Orleans), eliminates certain retirement payment options

1 AN ACT

2 To repeal R.S. 11:3687(A)(7), relative to the Harbor Police Retirement System; to eliminate
3 certain retirement payment options; to provide an effective date; and to provide for
4 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 R.S. 11:3687(A)(7) is hereby repealed in its entirety.

10 Section 2. This Act shall become effective on July 1, 2010; if vetoed by the governor
11 and subsequently approved by the legislature, this Act shall become effective on July 1,
12 2010, or on the day following such approval by the legislature, whichever is later.

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)]

Arnold

HB No. 660

Abstract: Relative to the Harbor Police Retirement System (HPRS), Port of New Orleans, eliminates a retirement payment option.

Present law provides generally for certain benefit payment options for retirees of HPRS. Allows a retiree to receive a "maximum" amount to continue for as long as the retiree lives, with no benefits to be paid upon his death. In lieu of the maximum amount, provides certain "optional allowances" for a retiree of HPRS whereby such retiree may choose various benefit

payment options which continue payment to a designated beneficiary in the event of the retiree's death.

Present law provides for "Option 4A", which allows a retiree to specify an amount of his choosing to be paid to the retiree and then to his beneficiary upon his death, with the proviso that if the beneficiary predeceases the retiree, the retiree's benefit returns to the maximum amount.

Proposed law eliminates Option 4A.

Effective July 1, 2010.

(Repeals R.S. 11:3687(A)(7))