

2022 Regular Session

HOUSE RESOLUTION NO. 136

BY REPRESENTATIVES FIRMENT, ADAMS, AMEDEE, BAGLEY, CARRIER, DUPLESSIS, EDMONDS, FONTENOT, GADBERRY, HORTON, ILLG, MIKE JOHNSON, TRAVIS JOHNSON, LAFLEUR, LANDRY, CHARLES OWEN, SELDERS, STAGNI, AND TARVER

A RESOLUTION

To urge and request the Firefighters' Retirement System to form a committee to study alternative methods for providing cost-of-living adjustments to retirees.

WHEREAS, on January 1, 1980, the Firefighters' Retirement System was established for the purpose of providing retirement allowances and other benefits to firemen employed by any municipality, parish, or fire protection district of the state of Louisiana; and

WHEREAS, the benefits that members of the system earn currently include no mechanism that preserves the purchasing power of these earned retirement benefits; and

WHEREAS, Louisiana has demonstrated its commitment to actuarially sound funding of this retirement system and has taken meaningful steps to ensure the sustainability of the defined benefit plans that replace and do not supplement social security benefits; and

WHEREAS, the last permanent benefit increase, funded through excess investment returns, was effective January 1, 2015, and benefits were increased by only 2.21 percent; and

WHEREAS, recipients of social security benefits receive cost-of-living adjustments annually, based on inflation; and

WHEREAS, beneficiaries of this system receive no such regular cost-of-living adjustment, resulting in the erosion of their purchasing power over time.

THEREFORE, BE IT RESOLVED that the House of Representatives of the Legislature of Louisiana does hereby urge and request the Firefighters' Retirement System to establish a committee that includes the system's actuary, the actuary for the legislative auditor, the chair of the Firefighters' Retirement System Board of Trustees or his designee,

the chair of the House Committee on Retirement or his designee, a retiree appointed by the chair of the House Committee on Retirement, a member of the Louisiana Fire Chiefs' Association, a member of the Louisiana Municipal Association appointed by the association's executive director, and a member of the Public Affairs Research Council of Louisiana appointed by the council's president to study alternative methods of providing cost-of-living adjustments to retirees.

BE IT FURTHER RESOLVED that the members of the committee shall not receive any compensation, per diem, housing or travel expenses, or reimbursement for such service; meetings of the committee shall be held in compliance with the Open Meetings Law and shall be held on the same dates as meetings of the board of trustees of the Firefighters' Retirement System.

BE IT FURTHER RESOLVED that the committee shall operate from June 13, 2022, until December 31, 2022, and shall submit a report of its findings to the House Committee on Retirement and the board of trustees of the Firefighters' Retirement System, including any recommendations, no later than December 31, 2022.

BE IT FURTHER RESOLVED that a copy of this Resolution be transmitted to the executive director of the Firefighters' Retirement System.

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SPEAKER OF THE HOUSE OF REPRESENTATIVES