SLS 12RS-152 ORIGINAL

Regular Session, 2012

SENATE BILL NO. 24

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BY SENATOR GUILLORY

REGISTRAR OF VOTERS RET. Provides for compliance with federal tax qualification requirements. (6/30/12)

AN ACT

2	To amend and reenact R.S. 11:2093, to enact R.S. 11:2077(D), and to repeal R.S. 11:2151
3	2152, and 2153, relative to the Registrars of Voters Employees' Retirement Systems
4	to provide relative to compliance with applicable federal tax qualification
5	requirements; to provide an effective date; and to provide for related matters.
6	Notice of intention to introduce this Act has been published.
7	Be it enacted by the Legislature of Louisiana:
8	Section 1. R.S. 11:2093 is amended and reenacted and R.S.11:2077(D) is hereby
9	enacted to read as follows:
10	§2077. Survivors' benefits
11	* * *
12	D. In the case of a death of a member occurring on or after January 1
13	2007, while performing qualified military service, as defined in Internal
14	Revenue Code §414(u), eligibility for survivor benefits under this Section shall
15	be determined as if the member had resumed employment and then terminated
16	employment on account of death. The system will credit the member's qualified
17	military service as service credit for vesting purposes and for eligibility

computation purposes as though the member, if eligible to, had met the definition of "employee" under R.S. 11:2031(10) and had resumed employment under the Uniformed Services Employment and Re-employment Rights Act (Chapter 43 of Title 38, United States Code) immediately prior to the member's death. The time spent by the member in qualified military service shall not be used for calculation of benefit accrual purposes, but shall be used for calculation of eligibility pursuant to this Section.

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§2093. Rules and regulations

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<u>A.</u> Subject to the limitations of this Chapter, the board of trustees shall, from time to time, establish rules and regulations for the administration of the funds created by this Chapter and for the transaction of its business.

B. The retirement system shall take all actions necessary to comply with the provisions of the United States Internal Revenue Code applicable to qualified governmental retirement plans. The board of trustees shall promulgate rules in accordance with the Administrative Procedure Act to incorporate such Internal Revenue Code provisions into the retirement system's plan, and the plan provisions shall hereafter consist of this Chapter together with such properly promulgated rules.

Section 2. R.S. 11:2151, 2152, and 2153 are hereby repealed.

Section 3. This Act shall become effective on June 30, 2012; if vetoed by the governor and subsequently approved by the legislature, this Act shall become effective on June 30, 2012, or on the day following such approval by the legislature, whichever is later.

The original instrument and the following digest, which constitutes no part of the legislative instrument, were prepared by Lauren Bailey.

DIGEST

<u>Present law</u> provides for compliance by the Registrars of Voters Employees' Retirement System (ROVERS) with applicable federal tax qualification requirements of the Internal Revenue Code and federal regulations.

<u>Proposed law</u> provides for continued compliance with applicable federal tax qualification requirements of the Internal Revenue Code by incorporating changes in federal law and

regulations, including provisions relating to member's death while performing qualified military service.

Effective June 30, 2012.

(Amends R.S. 11:2093; adds R.S. 11:2077(D); repeals R.S. 11:2151, 2152, and 2153)