

2024 Regular Session

HOUSE BILL NO. 102

BY REPRESENTATIVE FIRMENT

INSURANCE/GROUP-SHERIFFS: Creates an Employee Insurance Fund for the LaSalle Parish Sheriff's Office

1 AN ACT

2 To enact R.S. 13:5554.13, relative to the payment of group insurance premiums for retired
3 sheriffs and deputy sheriffs in LaSalle Parish; to create a permanent fund; to require
4 the depositing of certain monies into the fund; to provide for investment of monies
5 in the fund; to authorize the withdrawal of earnings; to provide for limitations on
6 appropriations from the fund; to provide for audits of the fund; to provide for the
7 membership and election on the investment advisory board; and to provide for
8 related matters.

9 Be it enacted by the Legislature of Louisiana:

10 Section 1. R.S. 13:5554.13 is hereby enacted to read as follows:

11 §5554.13. LaSalle Parish; payment of group insurance premiums; retired sheriffs
12 and deputy sheriffs; creation of fund

13 A. There is hereby created the LaSalle Parish Sheriff Retired Employees
14 Insurance Fund, hereinafter referred to in this Section as the "LSREIF", to help offset
15 the payment by the sheriff's office of LaSalle Parish of the premium costs for eligible
16 retired sheriffs and retired deputy sheriffs as provided in R.S. 13:5554(M).

17 B. The sheriff of LaSalle Parish may contribute to the LSREIF at his
18 discretion.

19 C. Upon recommendations of the board established in Subsection F of this
20 Section, the sheriff of LaSalle Parish shall invest the funds into the Louisiana Asset
21 Management Pool.

1 D.(1) The earnings realized on the monies invested pursuant to Subsection
2 C of this Section shall be available for the sheriff to withdraw for the sole purpose
3 of paying the insurance premium costs provided in R.S. 13:5554(M) for retired
4 sheriffs and retired deputy sheriffs of LaSalle Parish, legal representation costs for
5 the LSREIF board, or both, provided that no such earnings shall be withdrawn until
6 the amount of principal and accumulated earnings in the LSREIF are equal to the
7 sum of two million five hundred thousand dollars.

8 (2) In the event that the total amount of monies derived from deposits
9 provided in Subsection B of this Section and investment earnings fall below the sum
10 of two million five hundred thousand dollars, no earnings shall be withdrawn, and
11 any balance owed for the payment of insurance premium costs as required by R.S.
12 13:5554(M) or legal representation costs for the LSREIF Board shall be paid in full
13 from the sheriff's general fund.

14 E. The legislative auditor shall audit the fund annually and audit costs shall
15 be paid by the sheriff of LaSalle Parish from the sheriff's general fund.

16 F.(1) To provide recommendations concerning the investment of funds as
17 provided in Subsection C of this Section, the sheriff shall establish an investment
18 advisory board consisting of three members as follows:

19 (a) The sheriff or his designee.

20 (b) One retired sheriff or retired deputy sheriff of the department, appointed
21 by the sheriff, who shall serve a term determined by the sheriff.

22 (c) One active deputy sheriff of the department, appointed by the sheriff,
23 who shall serve a term determined by the sheriff.

24 (2) The members of the board shall elect a chairperson at its first board
25 meeting, which shall be held within thirty days after the appointment of board
26 members.

27 (3) Any board vacancy shall be filled within sixty days of the date the
28 vacancy occurs.

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 102 Engrossed

2024 Regular Session

Firmment

Abstract: Creates a permanent fund to pay group insurance premiums for retired sheriffs and deputy sheriffs in LaSalle Parish, and provides for the deposit of certain monies into the fund, including limitations on investments and withdrawal of funds.

Present law (R.S. 13:5554(M)) applicable to the sheriff's office of LaSalle Parish, provides that premium costs of group hospital, surgical, and medical expense shall be paid from the sheriff's general fund for any sheriff or deputy sheriff who has retired from the LaSalle Parish Sheriff's Office and has either:

- (1) At least 20 years of service and has reached the age of 55.
- (2) At least 30 years of service at any age.

Proposed law retains present law and creates the LaSalle Parish Sheriff Retired Employees Insurance Fund (LSREIF), to fund the payment by the LaSalle Parish Sheriff's Office for the premium costs of insurance for retired sheriffs and deputy sheriffs as provided in present law.

Proposed law provides that the sheriff of LaSalle Parish may contribute to the LSREIF at his discretion.

Proposed law provides that the sheriff shall invest funds into the La. Asset Management Pool.

Proposed law provides that earnings realized from investments shall be available for the sheriff to withdraw for the purpose of paying the insurance premium costs, provided that no such earnings shall be withdrawn until the amount of principal and accumulated earnings in the LSREIF is equal to the sum of \$2,500,000. Provides that if the deposits and earnings on investments falls below \$2,500,000, no earnings shall be withdrawn and any balance owed for the payment of insurance premium costs shall be paid in full from the sheriff's general fund.

Proposed law requires the legislative auditor to audit the fund annually and audit costs shall be paid by the sheriff of LaSalle Parish from the sheriff's general fund.

Proposed law requires the sheriff to establish a three-member investment advisory board consisting of three members as follows:

- (1) The sheriff or his designee.
- (2) One retired sheriff or retired deputy sheriff of the department, appointed by the sheriff, who shall serve a term determined by the sheriff.
- (3) One active deputy sheriff of the department, appointed by the sheriff, who shall serve a term determined by the sheriff.

Proposed law requires the board to meet within 30 days after appointment of members and provides for election of a chairperson at the first meeting of the board.

Proposed law requires any board vacancy to be filled within 60 days of the date the vacancy occurs.

(Adds R.S. 13:5554.13)