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The original instrument and the following digest, which constitutes no part of the legislative instrument, were prepared by Laura Gail Sullivan.

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DIGEST

Gray

SB No. 392

Present law provides for retirement eligibility for certain members of the Firefighters' Pension and Relief Fund in the city of New Orleans (fund). Provides a member shall be eligible for retirement as follows:

- (1) With 12 years of service credit at age 50, with a benefit calculated with a 2.5% accrual rate.
- (2) With more than 12 years of service credit at age 55, with a benefit calculated with a 3.0% accrual rate for each year beyond 12 and after age 55.
- (3) With 30 years of service credit at any age, with a benefit calculated with a 3.0% accrual rate for all years beyond 12.

Proposed law allows members of the fund to retire with 25 years of service at any age.

Effective July 1, 2008.

(Adds R.S. 11:3380.1)