

Regular Session, 2008
HOUSE BILL NO. 534
BY REPRESENTATIVE ARNOLD

ACT No. 493

1 AN ACT

2 To amend and reenact R.S. 11:3690(D)(12), relative to the Harbor Police Retirement
3 System; to provide with respect to the method of financing administrative expenses;
4 to increase the amount of system funds which may be used for administrative
5 expenses; to provide for an effective date; and to provide for related matters.

6 Notice of intention to introduce this Act has been published
7 as provided by Article III, Section 13 and Article X, Section
8 29(C) of the Constitution of Louisiana.

9 Be it enacted by the Legislature of Louisiana:

10 Section 1. R.S. 11:3690(D)(12) is hereby amended and reenacted to read as follows:

11 §3690. Method of financing

12 * * *

13 D. Pension accumulation fund. The Pension Accumulation Fund shall be the
14 fund in which shall be accumulated all reserves for the payment of all pensions and
15 other benefits payable from contributions made by employers. Contributions to and
16 payments from the Pension Accumulation Fund shall be made as follows:

17 * * *

18 (12) The Board of Trustees may transfer annually from the Pension
19 Accumulation Fund to the Expense Fund a sum not to exceed ~~three-fourths~~ of one
20 and one-half percent of the total assets of the system as shown by the balance sheet
21 at the end of the last fiscal year.

22 * * *

1 Section 2. This Act shall become effective on July 1, 2008; if vetoed by the governor
2 and subsequently approved by the legislature, this Act shall become effective on July 1,
3 2008, or on the day following such approval by the legislature, whichever is later.

SPEAKER OF THE HOUSE OF REPRESENTATIVES

PRESIDENT OF THE SENATE

GOVERNOR OF THE STATE OF LOUISIANA

APPROVED: _____