

SENATE BILL NO. 391

BY SENATOR GRAY

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AN ACT

To amend and reenact R.S. 11:3384(B), relative to the Firefighters' Pension and Relief Fund in the city of New Orleans; to increase the accrual rate of retirement benefits for members with twelve or more years of service; to provide for an effective date; and to provide for related matters.

Notice of intention to introduce this Act has been published.

Be it enacted by the Legislature of Louisiana:

Section 1. R.S. 11:3384(B) is hereby amended and reenacted to read as follows:

§3384. Firefighters employed after December 31, 1967; computation of benefits

* * *

B. If the firefighter has worked one or more hours of service after December 31, 1995, he shall receive a retirement benefit equal to two and one-half percent of his average compensation based on the four highest consecutive years of employment, multiplied by the number of years of creditable service. If the member continues to remain a member of the system beyond twelve years of service and such member attains the age of fifty~~five~~, the retirement benefit for each year or portion of a year beyond twelve years of service and after age fifty~~five~~, shall be an amount equal to three **and one-third** percent of the average annual compensation for each year or portion of a year. If the member continues service beyond thirty years, the retirement benefit for each year or portion of a year beyond twelve years of service shall be an amount equal to three **and one-third** percent of the average annual compensation for each year or portion of a year. However, the retirement benefit

1 shall not exceed a total of three **and one-third** percent each year. The service
 2 benefits of such firefighter shall not exceed one hundred percent of the average
 3 compensation earned during any three highest average consecutive years of service
 4 preceding retirement.

5 * * *

6 Section 2. This Act shall become effective on July 1, 2008; if vetoed by the governor
 7 and subsequently approved by the legislature, this Act shall become effective on July 1,
 8 2008, or on the day following such approval by the legislature, whichever is later.

 PRESIDENT OF THE SENATE

 SPEAKER OF THE HOUSE OF REPRESENTATIVES

 GOVERNOR OF THE STATE OF LOUISIANA

APPROVED: _____