

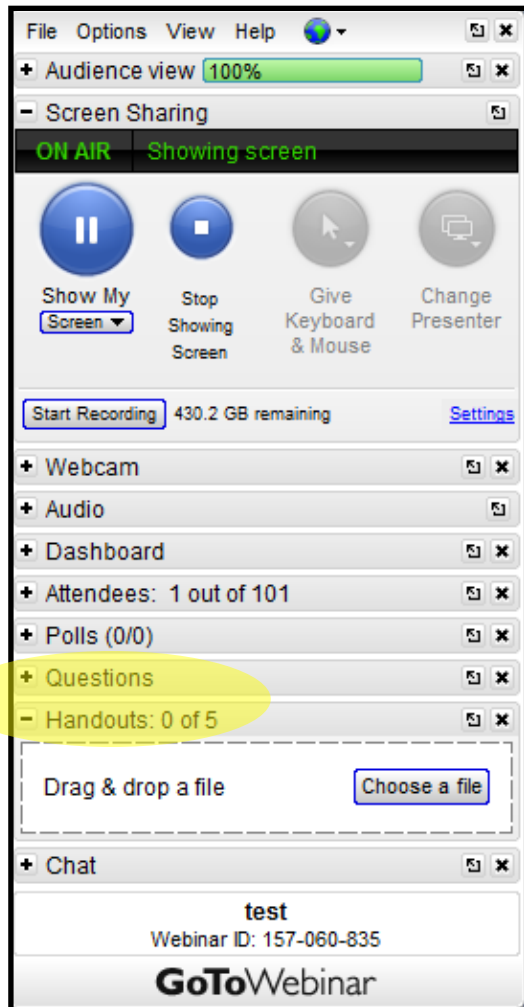


Legislative Updates

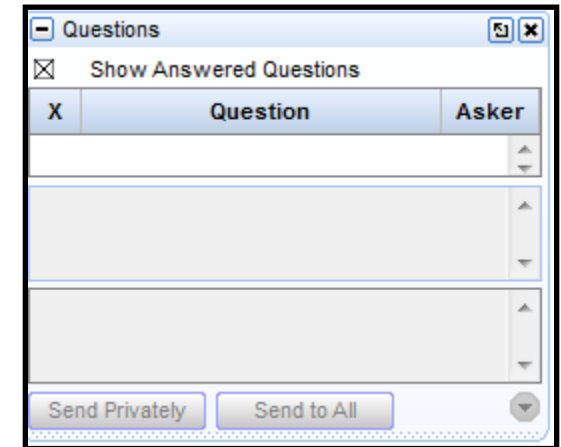
Friendly reminders

- This presentation contains general information.
- It is meant to be used as a guide during the webinar.
- All participants are muted during the webinar.
- Have a question?
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- There will be a question-and-answer period at the end of the webinar.
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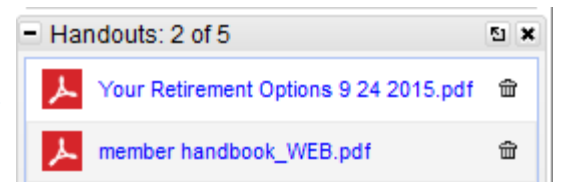
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Agenda

- 2017 Legislative Sessions
 - Legislation that passed
 - Legislation that did not pass

2017 Legislative Sessions

FIRST SPECIAL SESSION:

- February 13 - February 22

REGULAR SESSION:

- April 10 - June 8

SECOND SPECIAL SESSION:

- June 8 - June 19



NOTE: No legislation affecting TRSL was filed in the first and second special sessions.

Legislation that passed

Return to work:

ACT 15: *House Bill 4 (Miguez)*

- Adds school nurse positions, as defined in R.S. 17:28, to the list of retirees who can return to work and continue to receive a benefit check (after the required waiting period)
- Subject to a 25% of annual benefit earnings limitation
- Effective July 1, 2017

Legislation that passed

Return to work:

ACT 120: *House Bill 31 (Hoffmann)*

- Adds school psychologists to the list of full-time critical shortage positions in which a retiree can return to work without a reduction of benefits (after the required waiting period).
- Implements a 36-month waiting period (upon re-employment) in order to receive a retirement benefit for retirees whose benefit was actuarially reduced or calculated at an accrual rate lower than 2.5%.
 - » Individuals in this category are typically Regular Plan retirees who retired with 20 years of service before reaching age eligibility, and all Plan B retirees.
- The 36-month waiting period goes into effect for members meeting the benefit accrual criteria and retiring on or after July 1, 2017 (excludes retirees with advanced degrees in speech and audiology).
 - » The 12-month waiting period continues to apply to all other retirees returning to work.

Legislation that passed

Correction of enrollment errors:

ACT 285: *Senate Bill 8 (Peacock)*

- Allows for the correction of enrollment errors for persons enrolled in incorrect public retirement systems.

TRSL board membership:

ACT 366: *House Bill 33 (Pearson)*

- Clarifies the legislative staff's rights and duties in attending executive sessions of the state and statewide retirement system boards, particularly with respect to lawyer-client privilege.
- Prohibits any person found in violation of the Code of Governmental Ethics for actions involving the misuse of public funds from serving as a trustee on a state or statewide retirement system board for elections or appointments made on or after July 1, 2017.

Legislation that passed

Investment reporting:

SR 123: *(Milkovich)*

- Requests that state systems post certain investment reports to their official websites.

Social Security offsets:

SCR 22: *(Mizell)*

- Asks Congress to consider eliminating the Windfall Elimination Provision (WEP) and the Government Pension Offset (GPO) Social Security benefit reductions.

Legislation that did not pass

- TRSL-LSERS governance transfer:
 - » Would have transferred governance of the Louisiana School Employees' Retirement System (LSERS) to the TRSL Board.
- Constitutional convention:
 - » Proposed to hold a constitutional convention to make changes to fiscal provisions in the state constitution including retirement provisions.
 - » Was later amended to remove the consideration of any changes to state and statewide retirement provisions during the convention.

Legislation that did not pass

- Charter schools:

- » Would have added teacher and school employee retirement to the list of laws, rules, and regulations applicable to charter schools.

- Funding/employer contributions:

- » Would have required an annual direct transfer of MFP funds from the Department of Education to TRSL for a portion of that year's unfunded accrued liability payment attributable to K-12 employers, beginning in FY 2017-18.

Legislation that did not pass

- Investment reporting:

- » Requested that state retirement systems provide additional information in quarterly comprehensive investment reports to the Senate retirement committee.

Questions?



RTW Update Webinar



Understanding return-to-work laws

Louisiana's return-to-work (RTW) laws have changed significantly in recent years. Please read this booklet carefully if you're thinking about returning to work in a position eligible for TRSL membership.

It's important to understand how these laws may affect you. Failure to comply with all RTW laws, by you and your employer, could result in suspension of your retirement benefits. Retirees receiving a TRSL disability benefit could lose this benefit entirely for failing to comply with RTW laws.

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Return to work webinars dealing with the updates will be held in July.

- July 17 2:00 pm
- July 18 10:00 am
- July 19 10:00 am

We are here for you!



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