

## LIAISON MEMORANDUM NUMBER 10-15

**To:** Agency Liaison Officers

**From:** Cindy Rougeou  
Executive Director

**Re:** 2010 Legislation Affecting LASERS Employers

**Date:** July 14, 2010

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2010 was a busy year for retirement legislation. Ultimately, the measures that would have made sweeping changes failed. Measures that were unsuccessful would have switched new hires to a defined contribution plan which does not provide a guaranteed retirement benefit, changed the decision-making authority for investments, and eliminated DROP.

Measures that were successful included clean-up legislation sponsored by LASERS. These pieces of legislation -- **Acts 94, 95, 99, and 102** -- do not change current practices.

A bill which would have allowed a 10 year at age 50 early retirement (HB 189) was vetoed.

Changes which will affect employing agencies and employees include:

- **Act 992** (HB 1337 – Robideaux) will affect new hires after January 1, 2011. For new hires, membership in LASERS will be collapsed into three plans: rank and file, judges, and hazardous duty. Much more detailed information will follow in the upcoming months to explain these changes.

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- **Act 1026** (HB 748 – Pearson) will require employer contributions to be broken down by subgroups and attributed based on the costs of the various plans. For example, an employer with employees in hazardous duty positions will pay a higher contribution rate for those employees than it will for rank-and-file employees. This act will be effective for fiscal year 2011-2012.