

INITIAL REPORT TO THE LEGISLATURE
Department of the Treasury
Board of Trustees of the Louisiana State Employees' Retirement System
Part I. Louisiana State Employees' Retirement System
Amendments to Chapters 13, 15, 19 and 25
(LAC 58:I.1301, 1503, 1901, 1903, 1905, 1907, 1909, 2501 and 2503)

The Department of the Treasury, Board of Trustees of the Louisiana State Employees' Retirement System ("LASERS") proposes amendment in part and repeal in part of provisions contained in Chapters 13, 15, 19 and 25 of Part I of LAC Title 58. Sections 1901, 1903, 1905, 1907, 1909, 2501 and 2503 are recommended for repeal in their entirety because they are redundant and simply repeat provisions found in statutory law. In addition, the proposed rule changes remove an outdated prohibition in Section 1503 forbidding DROP participants from transferring credit and add a provision in Section 1301 to allow review, on a case-by-case basis, to persons seeking an emergency refund who have received a notice of repossession of their vehicle. The proposed rule changes comply with and are enabled by R.S. 11:515. The intent is to put the rule changes into place on January 20, 2020.

Cindy Rougeou
Executive Director