

SECOND 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 In addition, the proposed rule changes remove an outdated prohibition in Section 1503 forbidding DROP participants from transferring credit and add a provision in Section 1301 to allow review, on a case-by-case basis,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. The notice of intent to amend these rules was published on October 20, 2019. In that notice of intent, interested persons were given until 4:30 pm, November 25, 2019 to submit written comments on the proposed changes.

LASERS reports the following:

No parties submitted a request for an opportunity for an oral presentation or argument on the proposed rule changes.

No parties submitted comments on the proposed rule changes.

No parties submitted a request for further information on the proposed rule changes.

Absent a request for oral presentation or argument, no public hearing was held on the proposed rule changes.

Absent a public hearing, no comments or testimony on the proposed rule changes were received.

Absent comments or testimony on the proposed rule changes, LASERS has prepared no response to same.

Absent comments or testimony on the proposed rule changes, LASERS has prepared no statement of tentative or proposed action.

Absent comments or testimony on the proposed rule changes, LASERS has made no revision of the proposed rule changes since the initial report to the legislature.

Subject to legislative oversight by either the House or Senate Retirement Committee, the board intends to submit a Rule to the Office of the State Register for publication. Please contact Steve Stark at (225) 922-0398 if the board may be of any assistance to you concerning this rule.

Cindy Rougeou
Executive Director