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HOUSE FLOOR AMENDMENTS

Amendments proposed by Representative Arnold to Engrossed Senate Bill No. 594 by Senator B. Gautreaux

1 AMENDMENT NO. 1

2 Delete Amendments Nos. 1 through 5 proposed by the House Committee on
3 Retirement and adopted by the House on June 3, 2010.

4 AMENDMENT NO. 2

5 On page 1, line 2, after "(D)" delete the comma "," and delete the remainder of the line and
6 insert "and R.S. 11:266.1(D), to enact R.S. 11:263(G), and to repeal R.S. 11:263(E),
7 266.1(E), 267, and 268,"

8 AMENDMENT NO. 3

9 On page 1, line 4, after "allocation;" insert the following:

10 "to require quarterly investment reports; to extend the effectiveness of certain
11 provisions requiring state retirement systems' to invest through Louisiana
12 broker-dealers;"

13 AMENDMENT NO. 4

14 On page 1, line 8, after "(D)" delete the remainder of the line and insert "and 266.1(D) are
15 hereby amended and reenacted and R.S. 11:263(G) is hereby enacted to read as"

16 AMENDMENT NO. 5

17 On page 1, at the end of line 10, insert a semicolon ";" and insert "**reporting**"

18 AMENDMENT NO. 6

19 On page 3, between lines 6 and 7, insert the following:

20 **"G. Each system, plan, or fund governed by this Subpart shall submit**
21 **to the House and Senate Committees on Retirement quarterly investment**
22 **reports beginning with the quarter ending June 30, 2010, which shall be**
23 **submitted no later than sixty days after the end of the quarter. Such reports**
24 **shall contain the system, plan, or fund's investment returns net of investment**
25 **fees and expenses and net of the system, plan, or fund's administrative expenses.**
26

* * *

27 §266.1. Investment through Louisiana incorporated and domiciled broker-dealer

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29 D. The provisions of ~~Subsections A, B, C, and D~~ of this Section shall be
30 implemented as a temporary pilot program and shall be null, void, and of no effect
31 after June 30, 2010 **2014**. ~~An interim cost analysis of the provisions of this Section~~
32 ~~shall be performed by the systems and shall be presented to the speaker of the House~~

1 of Representatives, the president of the Senate, the chairmen of the House of
2 Representatives and Senate committees on retirement, the Public Retirement
3 Systems' Actuarial Committee, and the Commission on Public Retirement at least
4 fourteen days before the convening of the regular legislative session in 2007, and
5 again at least fourteen days before the convening of the regular legislative session
6 in 2010.

7 E. Each system to which this Section applies shall submit to the House and
8 Senate committees on retirement quarterly and annual progress reports detailing the
9 system's investments which comport with the provisions of this Section. Such
10 reports shall ~~continue notwithstanding the June 30, 2010, expiration of Subsections~~
11 ~~A, B, C, and D of this Section and shall~~ be submitted as follows:

12 (1) An annual report for the year ending June 30, 2004, to be submitted on
13 or before July 30, 2004.

14 (2) Quarterly reports beginning with the quarter ending September 30, 2004,
15 to be submitted no more than thirty days after the end of the quarter.

16 (3) Annual reports beginning with the year ending June 30, 2005, to be
17 submitted no more than thirty days after the end of the year."

18 AMENDMENT NO. 7

19 On page 3, line 7, after "R.S. 11:263(E)," insert "266.1(E),"