
The original instrument and the following digest, which constitutes no part of the legislative instrument, were prepared by Laura Gail Sullivan.

DIGEST

Present law relative to the La. School Employees' Retirement System (LSERS) provides that if an employer eliminates employees or positions through privatizing, outsourcing, contracting for the covered service with a private employer, or any other means, the employer must remit to LSERS the portion of the unfunded accrued liability (UAL) existing on June 30th immediately prior to the date of termination attributable to any employee or position being terminated.

Present law further provides for calculation of the amount due to the retirement system and penalties for failure to timely pay amounts owed under present law.

Proposed law retains present law.

Proposed law further requires each school system to report on all employees and positions which have been privatized, outsourced, or otherwise eliminated pursuant to present law to LSERS by October 15 of each year. Provides for forms for submission of the reports and provides for audits to ensure compliance.

Effective June 30, 2012.

(Amends R.S. 11:1195.1(B) and (C) and 1195.2(B) and (C); adds R.S. 11:1195.1(D) and 1195.2(D))