

SENATE BILL NO. 5

BY SENATOR PEACOCK

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AN ACT

To enact R.S. 11:102(B)(3)(e), relative to projected noninvestment-related administrative expenses for the state retirement systems; to provide for calculation of liabilities; to provide for funding of the liabilities; to provide for the determination of contributions required to fund the liabilities; to include certain administrative expenses in that determination; to provide for an effective date; and to provide for related matters.

Notice of intention to introduce this Act has been published.

Be it enacted by the Legislature of Louisiana:

Section 1. R.S. 11:102(B)(3)(e) is hereby enacted to read as follows:

§102. Employer contributions; determinations; state systems

* * *

B. * * *

(3) With respect to each state public retirement system, the actuarially required employer contribution for each fiscal year, commencing with Fiscal Year 1989-1990, shall be that dollar amount equal to the sum of:

* * *

(e) Beginning in the first fiscal year in which the projected aggregate employer contribution rate, calculated without regard to any changes in the board-approved actuarial valuation rate, will not increase, the projected noninvestment-related administrative expenses for the fiscal year.

* * *

1 Section 2. This Act shall become effective on June 10, 2016; if vetoed by the
2 governor and subsequently approved by the legislature, this Act shall become effective on
3 June 10, 2016, or on the day following such approval by the legislature, whichever is later.

PRESIDENT OF THE SENATE

SPEAKER OF THE HOUSE OF REPRESENTATIVES

GOVERNOR OF THE STATE OF LOUISIANA

APPROVED: _____