

RÉSUMÉ DIGEST

ACT 399 (SB 13)

2018 Regular Session

Peacock

Prior law created the Public Retirement Systems' Actuarial Committee (PRSAC) within the Dept. of the Treasury. New law removes the specification that PRSAC is in the Dept. of Treasury.

Prior law provided that the members shall elect a chair and vice chair biennially. New law provides that the chair and vice chair shall rotate between the speaker of the House of Representatives, or his designee, and the president of the Senate, or his designee, biennially. Specifies that terms of office begin on July 1st.

Prior law provided that no member shall serve as chair for more than four years. New law provides that no member shall serve in an office for more than four years.

New law provides that on July 1, 2018, the Senate president's term as chair and the House speaker's term as vice chair shall begin.

Effective June 30, 2018.

(Amends R.S. 11:121(A) and 126; repeals R.S. 36:769(L))