

2020 Regular Session

SENATE RESOLUTION NO. 15

BY SENATOR PRICE

RETIREMENT BENEFITS. Urges and requests the state retirement systems to provide information to the legislature regarding permanent benefit increases for retirees.

1 A RESOLUTION

2 To urge and request the state retirement systems to report to the legislature on alternative
3 methods for providing permanent benefit increases to retirees.

4 WHEREAS, the constitution of Louisiana, the solemn expression of the will of the
5 people of this state, charges the legislature with the duty of providing for the retirement of
6 employees of the state and of the public educational system; and

7 WHEREAS, the legislature fulfilled this duty by establishing four state retirement
8 systems: the Louisiana State Employees' Retirement System, the Teachers' Retirement
9 System of Louisiana, the Louisiana School Employees' Retirement System, and the State
10 Police Retirement System; and

11 WHEREAS, the benefits that members of these systems earn currently include no
12 mechanism that preserves the purchasing power of these earned retirement benefits; and

13 WHEREAS, Louisiana has demonstrated its commitment to actuarially sound
14 funding of these retirement systems and has taken meaningful steps to ensure the
15 sustainability of the defined benefit plans that replace and do not supplement Social Security
16 benefits; and

17 WHEREAS, in furtherance of this commitment, the legislature has acted to increase
18 the allocation of system assets toward decreasing debt, increasing funding, transitioning the

