

SENATE BILL NO. 16

BY SENATOR PRICE AND REPRESENTATIVE BACALA

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AN ACT

To amend and reenact R.S. 11:185(D)(3), relative to public retirement systems; to provide relative to boards of trustees; to provide for educational requirements for members of such boards; 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. 11:185(D)(3) is hereby amended and reenacted to read as follows:

§185. Educational requirements for members of retirement system boards of trustees

* * *

D.(1)

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(3) Each year, any member to whom this Section applies shall attend at least ~~eight~~ **seven** hours of investment training, ~~four~~ **two** hours of actuarial science information education, ~~two hours~~ **one hour** of education regarding the laws, rules, and regulations applicable to his system, and two hours of instruction on fiduciary duty and ethics. These training hours may be conducted by the staff of the respective retirement systems or by outside experts. Two or more systems may combine any such training. Any member who is elected or appointed to the board for the first time on or after June first shall be required to comply only with the provisions of Paragraph (4) of this Subsection.

* * *

1 Section 2. This Act shall become effective on August 31, 2026; if vetoed by the
2 governor and subsequently approved by the legislature, this Act shall become effective on
3 the day following such approval by the legislature or August 31, 2026, whichever is later.

PRESIDENT OF THE SENATE

SPEAKER OF THE HOUSE OF REPRESENTATIVES

GOVERNOR OF THE STATE OF LOUISIANA

APPROVED: _____