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HOUSE FLOOR AMENDMENTS

Amendments proposed by Representative Montoucet to Reengrossed Senate Bill No. 30 by Senator Cortez

1 AMENDMENT NO. 1

- 2 On page 1, line 2, change "and 471.1(G)," to "471.1(G), and 546(C), and to enact R.S.
- 3 11:444(A)(2)(d), 546(D) and (E), and 605(D),"

4 AMENDMENT NO. 2

- 5 On page 1, line 4, between "and eligibility;" and "to provide" insert "to provide relative to
- 6 benefits of adult probation and parole officers; to provide for funding;"

7 AMENDMENT NO. 3

- 8 On page 1, line 8, after "450(B)," delete the remainder of the line in its entirety and insert
- 9 in lieu thereof: "471.1(G), and 546(C) are hereby amended and reenacted and R.S.
- 10 11:444(A)(2)(d), 546(D) and (E), and 605(D) are hereby enacted"

11 AMENDMENT NO. 4

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On page 1, between lines 9 and 10, insert the following:

13	"§444. Computation of retirement benefit							
14	A.							
15		*	*	*				
16	(2)							
17		*	*	*				

- (d)(i) Probation and parole officers in the office of adult services of the Department of Public Safety and Corrections who were employed on or before December 31, 2001, who did not join the secondary component of this system pursuant to R.S. 11:605(A), and who retire or begin participation in the Deferred Retirement Option Plan on or after July 1, 2014, shall receive a maximum retirement allowance equal to three percent of average compensation, as determined pursuant to R.S. 11:403(5), for every year of creditable service in the retirement system before July 1, 2014, and three and one-third percent of average compensation, as determined by R.S. 11:403(5), for every year of creditable service in the retirement system on or after July 1, 2014.
- (ii) A probation and parole officer to whom this Subparagraph otherwise applies, but who entered the Deferred Retirement Option Plan before July 1, 2014, and who continues in employment after participation in the plan shall receive a supplemental benefit pursuant to R.S. 11:450(D) for such continued employment. Such supplemental benefit shall be calculated using the accrual rate of three percent for post-participation employment before July 1, 2014, and three and one-third percent for such employment on or after July 1, 2014.
- (iii) Nothing in this Subparagraph shall be construed to allow recalculation of benefits for any retiree, or of base benefits as defined in R.S. 11:450(D) for any Deferred Retirement Option Plan participant, or for any

1	person who	continued i	in employ	yment	after	completing	participation	in such
2	plan.							
3	_		*	*	*"			

AMENDMENT NO. 5 4

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On page 3, delete lines 6 through 8 in their entirety and insert in lieu thereof:

"§546. Adult Probation and Parole Officer Retirement Fund

C. Monies in the fund shall be invested in the same manner as the state general fund monies. Interest earned on the investment of monies in the fund, after being credited to the Bond Security and Redemption Fund pursuant to Article VII, Section 9(B) of the Constitution of Louisiana, shall be credited to the fund. All unexpended and unencumbered monies and earnings remaining in the fund at the end of the fiscal year shall remain in the fund, until the legislature provides for enhanced benefits for probation and parole officers in the office of adult services of the Department of Public Safety and Corrections who have service credit in the primary component of the system.

D.(1) Until any actuarially accrued liability for retirement benefits for probation and parole officers in the office of adult services of the Department of Public Safety and Corrections created pursuant to the Act of the 2014 Regular Session of the Legislature of Louisiana that enacted this Subsection has been fully funded, the monies in the fund shall be used exclusively for the purpose of providing funding for such actuarially accrued liability, and for payment of any normal cost increase caused by the Act of the 2014 Regular Session of the Legislature of Louisiana that enacted this Subsection.

- (2) If the legislature does not provide for such benefit enhancements by June 30, 2015 After such actuarially accrued liability has been fully funded, all monies in the fund shall be available to the Department of Public Safety and Corrections to help defray the costs of supervision of persons on probation or parole, including the normal cost of retirement benefits for employees of the department who are members of this system.
- E.(1) On March 30, 2015, the treasurer shall allocate and distribute to the system from the fund an initial payment of one million dollars. This payment shall be used first to fund the first year's normal cost increase. The balance shall be applied to the amortization of the unfunded accrued liability, if any, created by enactment of R.S. 11:444(A)(2)(d). The June 30, 2014, system valuation shall account for this initial payment.
- (2) On April 1, 2016, and on April first of each year thereafter, the treasurer shall allocate and distribute to the system from the fund the amount of any amortization and normal cost payments to be paid from the fund as calculated by the system actuary and contained in the system's valuation for the previous fiscal year and approved by the Public Retirement Systems' Actuarial Committee; however, the allocation and distribution to the system provided for in this Paragraph shall not exceed the balance in the fund.
- (3) In addition to the payment required by Paragraph (2) of this Subsection, on April first of each year, the treasurer shall allocate and distribute to the system from the fund any amount over fifty thousand dollars of the balance remaining in the fund after the payment required by Paragraph (2) of this Subsection has been made. Thereafter, not less than quarterly, the treasurer shall allocate and distribute to the system any balance remaining in the fund exceeding fifty thousand dollars. The system shall hold these allocations and distributions in a separate account to be used only for the **following purposes:**
- (a) Funding the next fiscal year's payment for actuarially accrued liability and normal cost payable pursuant to Paragraph (2) of this Subsection, if the balance in the fund is insufficient to fully finance that fiscal year's payment.

(b) To make an additional payment toward the actuarially accrued liability created by the Act of the 2014 Regular Session of the Legislature of Louisiana that enacted this Subsection.

 (4) Any unpaid portion of an amortization or normal cost payment for a particular fiscal year shall be included in the next year's system valuation as part of an individualized calculation pursuant to R.S. 11:102(C)(3) and (4).

§605. Transfer of other service credit

D. Notwithstanding the provisions of Subparagraph (B)(2)(a) of this Section, any member who is a probation and parole officer in the office of adult services of the Department of Public Safety and Corrections, who was employed on or before December 31, 2001, who elected to transfer from the primary component to the secondary component but who opted not to transfer his primary component service credit on an actuarial basis, who has not upgraded his service credit as permitted pursuant to Subparagraph (B)(2)(b) of this Section, and who retires or begins participation in the Deferred Retirement Option Plan on or after July 1, 2014, shall receive a benefit calculated using a three percent accrual rate for all creditable service in the system earned before the date the member transferred to the secondary component.

Section 2.(A) The amount of the unfunded actuarial accrued liability, if any, resulting from the implementation of the provisions of this Act relative to probation and parole officers in the office of adult services of the Department of Public Safety and Corrections and a required amortization payment therefor shall be determined by the Public Retirement Systems' Actuarial Committee as part of the annual adoption of the official actuarial valuation for the Louisiana State Employees' Retirement System pursuant to R.S. 11:127, beginning with the June 30, 2014, valuation. This determination shall include the initial payment required for March 30, 2015. Such unfunded actuarial accrued liability shall be amortized as a separate unfunded accrued liability forming level dollar payments over a period of ten years.

(B) The additional actuarial cost, if any, of the benefit provisions contained in this Act not funded by payments pursuant to Section 2(A) of this Act shall be funded with increased employer contributions in compliance with Article X, Section 29(F) of the Constitution of Louisiana.

Section 3. Benefits for probation and parole officers in the office of adult services of the Department of Public Safety and Corrections provided for pursuant to this Act shall not be suspended, reduced, or denied unless a final, nonappealable judgment declaring this Act unconstitutional has been rendered by a court of competent jurisdiction.

Section 4. In the case of any conflict between the provisions of this Act relative to probation and parole officers in the office of adult services of the Department of Public Safety and Corrections and the provisions of any other Act of the 2014 Regular Session of the Legislature of Louisiana, the provisions of this Act shall supersede and control regardless of the order of passage."

44 AMENDMENT NO. 6

On page 3, at the beginning of line 9, change "Section 3." to "Section 5."