

ACT No. 370

2015 Regular Session

HOUSE BILL NO. 48

BY REPRESENTATIVE THIBAUT

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AN ACT

To amend and reenact R.S. 11:107.1(D)(introductory paragraph) and to enact R.S. 11:107.1(D)(4), relative to funding deposit accounts established within certain statewide retirement systems; to provide relative to authorized uses of account funds; and to provide for related matters.

Notice of intention to introduce this Act has been published as provided by Article X, Section 29(C) of the Constitution of Louisiana.

Be it enacted by the Legislature of Louisiana:

Section 1. R.S. 11:107.1(D)(introductory paragraph) is hereby amended and reenacted and R.S. 11:107.1(D)(4) is hereby enacted to read as follows:

§107.1. Funding deposit account

* * *

~~D. Beginning with the first valuation on or after December 31, 2008, the~~
Notwithstanding any provisions of law to the contrary, the board of trustees of each system may in any fiscal year direct that funds from the account be charged for the following purposes:

* * *

(4)(a) To provide for cost-of-living increases, in accordance with applicable law.

(b) Notwithstanding the provisions of R.S. 11:243(G)(1), in order to exercise the authority to grant an increase pursuant to the provisions of Subparagraph (a) of this Paragraph, an increase shall satisfy the requirements of R.S. 11:243(G)(3).

* * *

1 Section 2. This Act shall become effective on June 30, 2015; if vetoed by the
2 governor and subsequently approved by the legislature, this Act shall become effective on
3 June 30, 2015, or on the day following such approval by the legislature, whichever is later.

SPEAKER OF THE HOUSE OF REPRESENTATIVES

PRESIDENT OF THE SENATE

GOVERNOR OF THE STATE OF LOUISIANA

APPROVED: _____