2016 Regular Session
HOUSE BILL NO. 1093
BY REPRESENTATIVE IVEY

AN ACT
To amend and reenact R.S. 24:513(C)(1), relative to reports made by the legislative auditor regarding public retirement systems; to provide relative to the content of such reports; and to provide for related matters.

Be it enacted by the Legislature of Louisiana:
Section 1. R.S. $24: 513(\mathrm{C})(1)$ is hereby amended and reenacted to read as follows: §513. Powers and duties of legislative auditor; audit reports as public records; assistance and opinions of attorney general; frequency of audits; subpoena power
C.(1) The legislative auditor shall have authority to evaluate on a continuing basis all aspects of any state, municipal, or parochial retirement system, funded in whole or in part out of public funds, as to its actuarial soundness. The legislative auditor shall make periodic detailed reports, both to the legislature and the governor, specifically setting forth his findings as to the actuarial soundness of such retirement systems. At least every five years, the reports produced by the legislative auditor

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shall include comparative summaries of each system's reported actuarial assumptions and funded ratio and the findings of the legislative auditor as to the appropriateness of each system's assumptions. In conducting such evaluations or any audit pursuant to R.S. 11:2260(A)(9)(b), the legislative auditor shall have complete access to all books, records, documents, and accounts of said retirement system and any participating employer thereof.

SPEAKER OF THE HOUSE OF REPRESENTATIVES

PRESIDENT OF THE SENATE

GOVERNOR OF THE STATE OF LOUISIANA

APPROVED: $\qquad$

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