

GREEN SHEET REDIGEST

HB 36 Engrossed

2018 Regular Session

Pearson

(KEYWORD, SUMMARY, AND DIGEST as amended by Senate committee amendments)

DEFERRED COMPENSATION: Provides for the membership of the Louisiana Deferred Compensation Commission.

DIGEST

Present law, pursuant to federal law, provides for a deferred compensation plan for public employees, which allows an employee to defer and invest some of his income. Present law provides for the plan to be administered by a commission.

Present law provides that the commission consists of seven members as follows:

- (1) The state treasurer.
- (2) The commissioner of administration.
- (3) The commissioner of insurance.
- (4) The commissioner of financial institutions.
- (5) Three participant members elected by plan participants.

Proposed law adds the speaker of the House of Representatives and the president of the Senate as members of the commission. Authorizes the ex officio members to appoint designees. Proposed law establishes that four members of the commission constitute quorum.

(Amends R.S. 42:1301(4) and 1302(B))

Summary of Amendments Adopted by Senate

Committee Amendments Proposed by Senate Committee on Finance to the engrossed bill

1. Authorizes the ex officio members to appoint designees.