

2020 Regular Session

HOUSE BILL NO. 4

BY REPRESENTATIVE BACALA

RETIREMENT/PAROCHIAL EMP: Provides relative to the frequency of plan experience studies for the Parochial Employees' Retirement System of Louisiana

1 AN ACT

2 To amend and reenact R.S. 11:1985(B), relative to plan experience studies for the Parochial
3 Employees' Retirement System of Louisiana; to provide relative to the frequency of
4 such studies; and to provide for related matters.

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

8 Be it enacted by the Legislature of Louisiana:

9 Section 1. R.S. 11:1985(B) is hereby amended and reenacted to read as follows:

10 §1985. Actuary

11 * * *

12 B. Immediately after the revision date; and at least once every ~~three~~ five
13 years thereafter, the actuary shall make an actuarial investigation of the members as
14 to mortality, disability, retirement, separation, marital status of employees, marriage
15 of surviving spouses, interest, and employee earning rates.

16 * * *

DIGEST

The digest printed below was prepared by House Legislative Services. It constitutes no part of the legislative instrument. The keyword, one-liner, abstract, and digest do not constitute part of the law or proof or indicia of legislative intent. [R.S. 1:13(B) and 24:177(E)]

HB 4 Original

2020 Regular Session

Bacala

Abstract: Provides for the plan experience study for the Parochial Employees' Retirement System of La. (PERS) to occur every five years rather than every three years.

Present law requires the actuary for PERS to conduct an experience study of the members as to mortality, disability, retirement, separation, marital status of employees, marriage of surviving spouses, interest, and employee earning rates.

Proposed law retains present law.

Present law requires that the experience study be conducted every three years.

Proposed law changes this requirement to every five years.

(Amends R.S. 11:1985(B))