SENATE COMMITTEE AMENDMENTS

2022 Regular Session

Amendments proposed by Senate Committee on Retirement to Original Senate Bill No. 10 by Senator Morris

1 AMENDMENT NO. 1

- 2 On page 1, line 3, after "Louisiana;" delete the remainder of the line and delete line 4 and
- 3 insert "to provide for membership; to"
- 4 AMENDMENT NO. 2
- 5 On page 1, delete lines 10 through 17 and delete page 2 and on page 3, delete lines 1 through
- 6 13 and insert:
- 7 " A. Notwithstanding any provision of law to the contrary, any active contributing
 8 participant in the optional retirement plan on May 1, 2022, may make an irrevocable
 9 election to become a member of the regular retirement plan of the Teachers'
 10 Retirement System of Louisiana. The election shall be made in writing in a manner
 11 prescribed by the system and received by the system on or before December 30, 2022.
- prescribed by the system and received by the system on or before December 30, 2022. 11 B. All contributions to the optional retirement plan from a participant making 12 13 the election and his employer shall cease on January 31, 2023. Beginning February 1, 14 2023, a participant who made the election shall begin contributing to and accruing 15 benefits in the regular retirement plan of the Teachers' Retirement System of Louisiana as a member first eligible for membership in a state system on that date. The 16 17 person's employing agency shall pay the system the contributions required pursuant 18 to R.S. 11:102.
- C. Any and all distributions from the optional retirement plan to a participant who made the election provided for in this Section shall be in accordance with R.S. 11:929."
- 22 AMENDMENT NO. 3
- 23 On page 3, line 14, change "Section 3" to "Section 2"
- 24 AMENDMENT NO. 4
- On page 3, line 17, change "Section 4" to "Section 3"