2026 Regular Session

SENATE BILL NO. 10

BY SENATOR PRICE AND REPRESENTATIVE BACALA

STATE POLICE RETIREMENT. Provides relative to the determination of employer contributions and amortization of certain actuarial gains. (gov sig)

1   AN ACT

2   To amend and reenact the introductory paragraph of R.S. 11:102(B)(1)(a) and to repeal R.S.

3   11:102(F)(3), 102.4, and 1332, relative to the Louisiana State Police Retirement

4   System; to provide relative to determination of employer contributions; to provide

5   relative to amortization of certain actuarial gains; to provide for an effective date;

6   and to provide for related matters.

7   Notice of intention to introduce this Act has been published.

8   Be it enacted by the Legislature of Louisiana:

9   Section 1. The introductory paragraph of R.S. 11:102(B)(1)(a) is hereby amended

10   and reenacted to read as follows:

11   §102. Employer contributions; determination; state systems

12   *   *   *

13   B.(1)(a) Except as provided in R.S. 11:102.1, 102.2, 102.3, ~~102.4,~~ and 102.5

14   and in Paragraph (5) of this Subsection, for each fiscal year, commencing with Fiscal

15   Year 1989-1990, for each of the public retirement systems referenced in Subsection

16   A of this Section, the legislature shall set the required employer contribution rate for

17   each system or plan equal to the sum of the following:

Coding: Words which are ~~struck through~~ are deletions from existing law;
words in **boldface type and underscored** are additions.

1   *   *   *

2   Section 2. R.S. 11:102(F)(3), 102.4, and 1332 are hereby repealed.

3   Section 3. This Act shall become effective upon signature by the governor or, if not

4   signed by the governor, upon expiration of the time for bills to become law without signature

5   by the governor, as provided by Article III, Section 18 of the Constitution of Louisiana. If

6   vetoed by the governor and subsequently approved by the legislature, this Act shall become

7   effective on the day following such approval.

The original instrument and the following digest, which constitutes no part
of the legislative instrument, were prepared by Senate Legislative Services.
The keyword, summary, 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)]

DIGEST

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Present law requires that the employer contribution rate for each state public retirement
system, including the La. State Police Retirement System, based on the actuarially required
employer contribution. This rate is determined by dividing the required employer
contribution as determined by the actuary by the total payroll of active members of the
system resulting in the aggregate employer contribution rate.

Proposed law changes the method for calculating the employer contribution rate for the La.
State Police Retirement System.

Present law requires that excess investment returns be applied to the amortization base. If
the system's investment experience exceeds the actuarially assumed rate of return, the excess
is applied to the oldest outstanding amortization base. Proposed law repeals the application
of excess returns to the amortization base, as well as the "priority amount" and "priority
allocation" mechanisms.

Present law provides that the experience account be credited with a portion of the system's
net investment gains, subject to limitations, and be used to fund permanent benefit increases
for retirees which requires that certain funding thresholds be met. This account is also
debited for investment losses and benefit increases. Proposed law eliminates the mechanism
for crediting and debiting the account based on investment gains and loses.

Present law provides that the account funding contribution rate is a component part of the
employer contribution rate which is used to fund the permanent benefit increase amount and
is subject to caps and adjustments based on the projected aggregate employer contribution
rate. Proposed law removes the account funding contribution rate provisions.

Effective upon signature of the governor or lapse of time for gubernatorial action.

(Amends R.S. 11:102(B)(1)(a)(intro para); repeals R.S. 11:102(F)(3), 102.4, and 1332)

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