

2026 Regular Session

SENATE BILL NO. 16

BY SENATOR PRICE

RETIREMENT SYSTEMS. Provides for educational requirements for trustees of certain retirement system boards. (8/31/26)

1 AN ACT

2 To amend and reenact R.S. 11:185(D)(3), relative to public retirement systems; to provide
3 relative to boards of trustees; to provide for educational requirements for members
4 of such boards; to provide for an effective date; and to provide for related matters.

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

6 Be it enacted by the Legislature of Louisiana:

7 Section 1. R.S. 11:185(D)(3) is hereby amended and reenacted to read as follows:

8 §185. Educational requirements for members of retirement system boards of trustees

9 * * *

10 D.(1) * * *

11 (3) Each year, any member to whom this Section applies shall attend at least
12 ~~eight~~ **seven** hours of investment training, ~~four~~ **two** hours of actuarial science
13 information education, ~~two hours~~ **one hour** of education regarding the laws, rules,
14 and regulations applicable to his system, and two hours of instruction on fiduciary
15 duty and ethics. These training hours may be conducted by the staff of the respective
16 retirement systems or by outside experts. Two or more systems may combine any
17 such training. Any member who is elected or appointed to the board for the first time

on or after June first shall be required to comply only with the provisions of Paragraph (4) of this Subsection.

* * *

Section 2. This Act shall become effective on August 31, 2026; if vetoed by the governor and subsequently approved by the legislature, this Act shall become effective on the day following such approval by the legislature or August 31, 2026, whichever is later.

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

SB 16 Original

2026 Regular Session

Price

Present law provides educational requirements for members of the boards of trustees of the following Louisiana public retirement systems:

- (1) The Louisiana State Employees' Retirement System.
- (2) The Teachers' Retirement System of Louisiana.
- (3) The Louisiana School Employees' Retirement System.
- (4) The State Police Pension and Retirement System.
- (5) The Assessors' Retirement Fund.
- (6) The Clerks of Court Retirement and Relief Fund.
- (7) The District Attorneys' Retirement System.
- (8) The Firefighters' Retirement System.
- (9) The Municipal Employees' Retirement System.
- (10) The Municipal Police Employees' Retirement System.
- (11) The Parochial Employees' Retirement System.
- (12) The Registrars of Voters Employees' Retirement System.
- (13) The Sheriffs' Pension and Relief Fund.
- (14) Harbor Police Retirement System.

Present law provides that each year, each member shall attend a prescribed number of hours of investment training; actuarial science information education; education regarding the laws, rules, and regulations applicable to his system; and instruction on fiduciary duty and ethics.

Proposed law retains present law and decreases the required educational hours as follows:

- (1) Investment training from eight to seven.
- (2) Actuarial science from four to two.
- (3) System laws, rules, and regulations from two to one.

Effective August 31, 2026.

(Amends R.S. 11:185(D)(3))