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## DIGEST

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HB 35 Engrossed

2026 Regular Session

Wiley

**Abstract:** Provides relative to additional employer contributions credited to the funding deposit account.

Present law provides for annual calculations of the net direct actuarially required employer contribution rate for statewide retirement systems, including the Sheriffs' Pension and Relief Fund (SPRF).

Present law provides for a funding deposit account for certain statewide systems, including SPRF, for the accumulation of any employer contributions collected above the net direct rate. Present law specifies that the money in the account can only be used for the following:

- (1) To reduce the unfunded accrued liability.
- (2) To reduce the present value of future normal costs.
- (3) To pay all or a portion of any future net direct employer contributions.
- (4) To provide for cost-of-living increases.

Present law, applicable in any fiscal year in which the employer rate would otherwise decrease, authorizes certain statewide retirement systems, including SPRF, to set the employer contribution rate higher than the net direct actuarially required rate, up to the previous fiscal year's higher rate. Present law requires the additional funds collected to be deposited into that system's funding deposit account.

Proposed law retains present law.

Present law authorizes certain statewide retirement systems to set the employer contribution rate up to 3% higher than the net direct actuarially required rate. Present law requires the additional funds collected to be deposited into that system's funding deposit account.

Proposed law retains present law.

Proposed law authorizes the SPRF board of trustees to set the employer contribution rate three percent higher than the net direct actuarially required rate. Requires additional funds to be deposited into the funding deposit account.

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

(Amends R.S. 11:2175.1(A)(3)(b); Adds R.S. 11:2175.1(A)(3)(c))