

HOUSE COMMITTEE AMENDMENTS

Amendments proposed by House Committee on Appropriations to Engrossed House Bill No. 478 by Representative Montoucet

AMENDMENT NO. 1

On page 3, line 20 change "three million" to "two and one-half million"

AMENDMENT NO. 2

On page 4, between lines 2 and 3 insert the following:

"(3) In addition to the payment required by Paragraph (2) of this Subsection, on or before October first of each fiscal year, the treasurer shall allocate and distribute to the system from the fund, any amount over four hundred thousand dollars, of the balance remaining in the fund after the payment required by Paragraph (2) of this Subsection has been made. Thereafter, not less than quarterly, the treasurer shall allocate and distribute to the system any balance remaining in the fund exceeding four hundred thousand dollars. The system shall hold these allocations and distributions in a separate account to be used only for the following purposes:
(a) Funding the next fiscal year's payment for actuarially accrued liability and normal cost payable pursuant to Paragraph (2) of this Subsection, if the balance in the fund is insufficient to fully finance that fiscal year's payment.
(b) To make an additional payment toward the actuarially accrued liability created by the Act of the 2011 Regular Session of the Legislature which enacted this Subsection."

AMENDMENT NO. 3

On page 4, at the beginning of line 3 change "(3)" to "(4)"

AMENDMENT NO. 4

On page 5, line 25 after "Louisiana" delete the remainder of the line and insert a period "."

AMENDMENT NO. 5

On page 6, after line 3, insert the following:

"Section 5. In the case of any conflict between the provisions of this Act and the provisions of any other Act of the 2011 Regular Session of the Legislature, the provisions of this Act shall supercede and control regardless of the order of passage."