
The original instrument and the following digest, which constitutes no part of the legislative instrument, were prepared by Laura Gail Sullivan.

DIGEST

Present constitution (Art.X, Sect. 29(E)(1)) provides that the legislature shall establish, by law, the particular method of actuarial valuation to be employed by each state or statewide retirement system for purposes of attaining and maintaining the actuarial soundness of such system.

Present law (R.S. 11:4(A)(1)(a) and (b)) provide that the La. State Employees' Retirement system (LASERS) and the Teachers' Retirement System of La. (TRSL) are state retirement systems.

Proposed law retains present law.

Present law (R.S. 11:22(B)(6) and (13)) provides that LASERS' and TRSL's valuation method shall be projected unit credit.

Proposed law changes the valuation method of both systems to entry age normal.

Effective July 1, 2012.

(Amends R.S. 11:22(B)(6) and (13))