
HOUSE COMMITTEE AMENDMENTS

Amendments proposed by House Committee on Retirement to Original House Bill No. 61
by Representative Pearson

1 AMENDMENT NO. 1

2 On page 1, line 4, between "and (a)" and "and" insert a comma "," and
3 "(C)(4)(a)(introductory paragraph),"

4 AMENDMENT NO. 2

5 On page 1, line 18, between "and (a)" and "and" insert a comma "," and
6 "(C)(4)(a)(introductory paragraph),"

7 AMENDMENT NO. 3

8 On page 8, line 13, change "January 1, 2013" to "July 1, 2013"

9 AMENDMENT NO. 4

10 On page 8, line 25, after "Plan" delete the remainder of the line in its entirety and delete line
11 26 in its entirety and at the beginning of line 27 delete "December 31, 2010,"

12 AMENDMENT NO. 5

13 On page 9, line 26, change "shall" to "may"

14 AMENDMENT NO. 6

15 On page 9, line 27, after "account balance" delete the period "." and insert "or the
16 distribution of his total account balance in the form of a trustee-to-trustee, single-sum
17 transfer between qualified plans or as a payment made directly to a conduit individual
18 retirement account."

19 AMENDMENT NO. 7

20 On page 10, at the end of line 25, after "application" insert a comma "," and delete the
21 remainder of the line

22 AMENDMENT NO. 8

23 On page 10, line 26, after "any member" and before "may elect" insert "meeting the
24 qualifications in Subsection A of this Section"

25 AMENDMENT NO. 9

26 On page 10, at the end of line 29 insert "The system shall annuitize and pay any such
27 allowance chosen by the member."

28 AMENDMENT NO. 10

29 On page 11, line 21, after "Section 2." delete the remainder of the line and delete lines 22
30 through 25 and insert the following:

31 " (A) As soon as practicable after the effective date of this Act, the Public Retirement
32 Systems Actuarial Committee shall meet to adopt a revised valuation for the system prepared
33 as provided in R.S. 11:102. This valuation shall include a revised employer contribution rate

1 for each plan within the system to be utilized in the fiscal year which begins on July 1, 2012.
2 This valuation shall incorporate all changes enacted by the legislature in the 2012 Regular
3 Session of the Legislature.

4 (B) The Public Retirement Systems Actuarial Committee may adopt an actuarial
5 valuation or revised employer contribution rate to be utilized in the fiscal year which begins
6 on July 1, 2012, calculated in accordance with R.S. 11:102, which has been prepared on
7 behalf of the division of administration by a member of the American Academy of Actuaries
8 who meets the qualification requirements of the academy to issue a particular Statement of
9 Actuarial Opinion.

10 Section 3. Because the legislature finds and declares that questions of law may be
11 raised concerning provisions of this Act, the public welfare requires that such questions of
12 law be expeditiously resolved prior to such time as its provisions take effect to avoid
13 disruption of the orderly implementation of its provisions. Therefore, the legislature finds
14 that an expedited hearing schedule for actions filed relative to this Act should be
15 immediately made available in order to avoid confusion by the public. Venue for any action
16 shall be in the Nineteenth Judicial District. The attorney general and the governor shall be
17 served with a copy of the proceeding and shall be entitled to be heard. In the interest of
18 further expediting this procedure, courts are urged to minimize all unnecessary delays and
19 to resolve any questions of law no later than thirty days prior to the prefiling deadline for
20 retirement legislation for the 2013 regular legislative session. The courts may suspend all
21 applicable rules of court for this limited purpose."

22 AMENDMENT NO. 11

23 On page 11, at the beginning of line 26, change "Section 3." to "Section 4."