

<b>FOR OFFICE USE ONLY</b>	

---

## HOUSE FLOOR AMENDMENTS

Amendments proposed by Representative Pearson to Engrossed House Bill No. 61 by Representative Pearson

---

1    AMENDMENT NO. 1

2    On page 1, at the end of line 8, change "11:1399 through 1399.5," to "11:1399.1 through  
3    1399.7,"

4    AMENDMENT NO. 2

5    On page 2, change "11:1399 through 1399.5," to "11:1399.1 through 1399.7,"

6    AMENDMENT NO. 3

7    On page 8, at the beginning of line 7, change "§1399." to "§1399.1."

8    AMENDMENT NO. 4

9    On page 8, line 13, change "June 29, 2012" to "June 30, 2013"

10   AMENDMENT NO. 5

11   On page 8, at the beginning of line 15, change "§1399.1." to "§1399.2."

12   AMENDMENT NO. 6

13   On page 8, line 26, after "B. Optional membership. (1)" delete the remainder of the line in  
14   its entirety and delete lines 27 through 29 in their entirety and insert in lieu thereof: "Except  
15   as provided in Paragraph (2) of this Subsection, any employee not otherwise required to  
16   participate in the cash balance plan pursuant to Subsection A of this Section whose first  
17   employment making him eligible for membership in one of the state systems occurred on  
18   or after July 1, 2013 may make an irrevocable election at the time of employment to join the  
19   cash balance plan of the retirement system."

20   AMENDMENT NO. 7

21   On page 9, at the beginning of line 3, change "§1399.2." to "§1399.3."

22   AMENDMENT NO. 8

23   On page 9, at the end of line 5, delete the period "." and insert the following: "for cash  
24   balance plan members."

25   AMENDMENT NO. 9

26   On page 9, line 11, after "C. Interest. (1)" delete the remainder of the line in its entirety and  
27   delete lines 12 through 17 in their entirety and insert in lieu thereof:

28        "For the duration of service covered by the cash balance plan, interest shall be  
29        payable on the member's account each plan year at a rate equal to the system's

1 actuarial rate of return as certified by the system actuary in the system's actuarial  
 2 report, less one percent. Interest shall be credited after the Public Retirement  
 3 Systems' Actuarial Committee approves the system's actuarial rate of return on  
 4 investments, and shall be based on the balance of the account at the end of each  
 5 month for the prior plan year.

6 (2) No interest shall be credited after the member separates from service  
 7 covered by the cash balance plan of his retirement system, except that interest shall  
 8 be credited for those months during the plan year prior to his separation from  
 9 service."

10 AMENDMENT NO. 10

11 On page 10, at the end of line 3, change "11:1399.3." to "11:1399.4."

12 AMENDMENT NO. 11

13 On page 10, line 5, between "shall" and "be" delete "not"

14 AMENDMENT NO. 12

15 On page 10, line 8, after "(b)" delete the remainder of the line in its entirety and delete lines  
 16 9 through 19 in their entirety and insert in lieu thereof the following:

17 "A cash balance plan member who becomes eligible to participate in a  
 18 traditional defined benefit plan of a Louisiana public retirement system may elect to  
 19 utilize his years of membership in the cash balance plan to meet regular retirement  
 20 eligibility requirements in the traditional defined benefit plan.

21 (c) A cash balance plan member who elects to withdraw from the cash  
 22 balance plan after becoming a member of a cash balance plan in another Louisiana  
 23 public retirement system may execute the withdrawal provided for in this Subsection  
 24 to transfer the amount the member is entitled to receive pursuant to Paragraphs (1)  
 25 or (2) of this Subsection to a cash balance plan in another retirement system."

26 AMENDMENT NO. 13

27 On page 10, delete lines 20 through 23 in their entirety and insert in lieu thereof:

28 "(4) If a cash balance plan member dies without withdrawing from the cash  
 29 balance plan pursuant to this Subsection or annuitizing his benefit pursuant to R.S.  
 30 11:1399.4, the system shall pay to his designated beneficiary or to his estate a lump-  
 31 sum payment of his account balance.

32 (5) If a cash balance plan member becomes disabled before withdrawing  
 33 from the cash balance plan pursuant to this Subsection or annuitizing his benefit  
 34 pursuant to R.S. 11:1399.4, the system shall pay to him a lump-sum payment of his  
 35 account balance.

36 AMENDMENT NO. 14

37 On page 10, at the beginning of line 24, change "§1399.3." to "§1399.4."

38 AMENDMENT NO. 15

39 On page 10, line 25, after "A. Eligibility for retirement." delete the remainder of the line and  
 40 delete line 26 in its entirety and insert in lieu thereof: "A cash balance plan member with five  
 41 years of membership in the cash balance plan is eligible to draw an annuity beginning at age  
 42 sixty. The"

1 AMENDMENT NO. 16

2 On page 11, at the beginning of line 16, change "§1399.4." to "§1399.5."

3 AMENDMENT NO. 17

4 On page 11, line 20, change "11:1399.2" to "11:1399.3"

5 AMENDMENT NO. 18

6 On page 11, at the beginning of line 23, change "§1399.5." to "§1399.6."

7 AMENDMENT NO. 19

8 On page 12, delete lines 17 and 18 in their entirety and insert in lieu thereof: "shall be in the  
9 Nineteenth Judicial District. In the interest of"