

**HOUSE COMMITTEE AMENDMENTS**

Amendments proposed by House Committee on Retirement to Re-Reengrossed Senate Bill No. 52 by Senator Guillory

AMENDMENT NO. 1

On page 2, delete lines 3 through 18 and insert the following:

**"(ii)(aa) Employees other than judges and court officers in Item (i) of this Subparagraph** whose first employment making them eligible for membership in one of the state systems occurred on or before December 31, 2010 - 11.5%.

**(bb) In addition, if an employee's base pay has increased by four percent or more above what it was on July 1, 2012, his contribution rate shall increase by 0.5% each fiscal year for four consecutive years; the first of the four consecutive contribution rate increases shall become effective on the July first immediately following the date on which his base pay meets this condition for the first time. However, the employee shall not pay any increase provided for in this Subitem if the most recent valuation of the system approved by Public Retirement System Actuarial Committee indicates that the system is at least eighty percent funded.**

~~(ii) (iii)(aa)~~ Employees, other than judges in Item ~~(iii) (iv)~~ of this Subparagraph, whose first employment making them eligible for membership in one of the state systems occurred on or after January 1, 2011 - 8%.

**(bb) In addition, if an employee's base pay has increased by four percent or more above what it was on July 1, 2012 or what it was upon first employment if his first employment occurred after July 1, 2012, his contribution rate shall increase by 0.5% each fiscal year for four consecutive years; the first of the four consecutive contribution rate increases shall become effective on the July first immediately following the date on which his base pay meets this condition for the first time. However, the employee shall not pay any increase provided for in this Subitem if the most recent valuation of the system approved by Public Retirement System Actuarial Committee indicates that the system is at least eighty percent funded.**

AMENDMENT NO. 2

On page 2, delete lines 25 through 29 and on page 3, delete lines 1 through 9 and insert the following:

**"(i)(aa) Employees** whose first employment making them eligible for membership in one of the state systems occurred on or before December 31, 2010 - 9.5%.

**(bb) In addition, if an employee's base pay has increased by four percent or more above what it was on July 1, 2012, his contribution rate shall increase by 0.5% each fiscal year for four consecutive years; the first of the four consecutive contribution rate increases shall become effective on the July first immediately following the date on which his base pay meets this condition for the first time. However, the employee shall not pay any increase provided for in this Subitem if the most recent valuation of the system approved by Public Retirement System Actuarial Committee indicates that the system is at least eighty percent funded.**

**(ii)(aa) Employees** whose first employment making them eligible for membership in one of the state systems occurred on or after January 1, 2011 - 8%.

1           **(bb) In addition, if an employee's base pay has increased by four**  
 2 **percent or more above what it was on July 1, 2012 or what it was on first**  
 3 **employment if his first employment occurred after July 1, 2012, his**  
 4 **contribution rate shall increase by 0.5% each fiscal year for four**  
 5 **consecutive years; the first of the four consecutive contribution rate**  
 6 **increases shall become effective on the July first immediately following**  
 7 **the date on which his base pay meets this condition for the first time.**  
 8 **However, the employee shall not pay any increase provided for in this**  
 9 **Subitem if the most recent valuation of the system approved by Public**  
 10 **Retirement System Actuarial Committee indicates that the system is at**  
 11 **least eighty percent funded."**

12 AMENDMENT NO. 3

13 On page 3, delete lines 13, through 26, and insert the following:

14           **"(ii)(aa) Employed Employees who are not members of the**  
 15 **optional retirement plan employed on or before June 30, 2006 - 7.5%**  
 16           **(bb) In addition, if an employee's base pay has increased by four**  
 17 **percent or more above what it was on July 1, 2012, his contribution rate**  
 18 **shall increase by 0.5% each fiscal year for four consecutive years; the**  
 19 **first of the four consecutive contribution rate increases shall become**  
 20 **effective on the July first immediately following the date on which his**  
 21 **base pay meets this condition for the first time. However, the employee**  
 22 **shall not pay any increase provided for in this Subitem if the most recent**  
 23 **valuation of the system approved by Public Retirement System Actuarial**  
 24 **Committee indicates that the system is at least eighty percent funded.**  
 25           **(ii) (iii)(aa) Employed Employees who are not members of the**  
 26 **optional retirement plan employed on or after July 1, 2006 - 8%**  
 27           **(bb) In addition, if an employee's base pay has increased by four**  
 28 **percent or more above what it was on July 1, 2012 or what it was when**  
 29 **he was employed if he was employed after July 1, 2012, his contribution**  
 30 **rate shall increase by 0.5% each fiscal year for four consecutive years;**  
 31 **the first of the four consecutive contribution rate increases shall become**  
 32 **effective on the July first immediately following the date on which his**  
 33 **base pay meets this condition for the first time. However, the employee**  
 34 **shall not pay any increase provided for in this Subitem if the most recent**  
 35 **valuation of the system approved by Public Retirement System Actuarial**  
 36 **Committee indicates that the system is at least eighty percent funded."**

37 AMENDMENT NO. 4

38 On page 4, delete lines 1 through 9, and insert the following:

39           **"(c)(i) Except as provided in Subparagraph (d) of this**  
 40 **Paragraph, members who are employees of an institution of**  
 41 **postsecondary education, the Board of Regents, or a postsecondary**  
 42 **education management board who are not members of the optional**  
 43 **retirement plan – 8%.**  
 44           **(ii) In addition, if an employee's base pay has increased by four**  
 45 **percent or more above what it was on July 1, 2012 or what it was on first**  
 46 **employment in a position making him eligible for membership in one of**  
 47 **the state systems if such first employment occurred after July 1, 2012,**  
 48 **his contribution rate shall increase by 0.5% each fiscal year for four**  
 49 **consecutive years; the first of the four consecutive contribution rate**  
 50 **increases shall become effective on the July first immediately following**  
 51 **the date on which his base pay meets this condition for the first time.**  
 52 **However, the employee shall not pay any increase provided for in this**  
 53 **Item if the most recent valuation of the system approved by Public**

1            **Retirement System Actuarial Committee indicates that the system is at**  
2            **least eighty percent funded.**"

3            AMENDMENT NO. 5

4            On page 4, line 21, after "**from**" delete the remainder of the line and on line 22, delete  
5            "**Senate Bill No. 52 of the 2012 Regular Session,**" and insert "**R.S. 11:62(5)(a)(ii)(bb) and**  
6            **(iii)(bb), (c)(i)(bb) and (ii)(bb), (e)(ii)(bb) and (iii)(bb) and (11)(c)(ii),**"

7            AMENDMENT NO. 6

8            On page 5, line 28, after "fiduciaries" delete the comma "," and insert "and if approved by  
9            the Public Retirement Systems' Actuarial Committee,"

10          AMENDMENT NO. 7

11          On page 6, line 1, change "June 30, 2013," to "September 30, 2012,"

12          AMENDMENT NO. 8

13          On page 6, delete lines 10 thorough 13 and at the beginning of line 14, change "Section 7."  
14          to "Section 6."