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## DIGEST

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Harrison

HCR No. 2

Suspends provisions of present law providing for the Cash Balance retirement plan.

The suspension is effective until July 1, 2014.

Further provides legislative intent that any provisions contained in Act No. 483 of the 2012 R.S., which created the Cash Balance Plan, that are not being suspended by the provisions of the Resolution shall continue in force and effect and shall be interpreted as though they had not been amended by such Act until termination of the suspension provided for in the Resolution.

(Suspends R.S. 11:1399.1-1399.7)

### Summary of Amendments Adopted by House

Committee Amendments Proposed by House Committee on Retirement to the original resolution.

1. Changes the date until which the Cash Balance Plan is suspended from the earlier of July 1, 2014, or 60 days after favorable rulings on the Social Security equivalency of the plan and a favorable ruling on the tax qualification of the plan to July 1, 2014.
2. Removes the requirement that the division of administration and LASERS inform each other and specified others regarding receipt of any ruling from the Internal Revenue Service on questions of Social Security equivalency and tax qualification.