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## HOUSE FLOOR AMENDMENTS

Amendments proposed by Representative Robideaux to Engrossed House Bill No. 1225 by Representative Robideaux

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1    AMENDMENT NO. 1

2    On page 1, line 6, after "enact" delete the remainder of the line in its entirety and insert in  
3    lieu thereof "R.S. 11:102.3, 542(G),"

4    AMENDMENT NO. 2

5    On page 2, line 1, after "reenacted and" delete the remainder of the line in its entirety and  
6    insert in lieu thereof "R.S. 11:102.3, 542(G), 883.1(H),"

7    AMENDMENT NO. 3

8    On page 2, line 15, after "(aa)" insert "(I)"

9    AMENDMENT NO. 4

10   On page 2, after line 29, insert the following:

11        "(II) Notwithstanding the provisions of Subsubitem (I) of this Subitem, effective for  
12        the June thirtieth valuation following the fiscal year in which the system first attains a  
13        funded percentage of eighty-five or more and for every year thereafter, the amortization  
14        period for the changes, gains, or losses of the Louisiana State Employees' Retirement System  
15        provided in Items (i) through (iv) of this Subparagraph shall be twenty years from the year  
16        in which the change, gain, or loss occurred."

17   AMENDMENT NO. 5

18   On page 3, line 5, after "of the system" delete the comma "," and delete the remainder of the  
19   line in its entirety and at the beginning of line 6, delete "of such base."

20   AMENDMENT NO. 6

21   On page 3, line 12, after "amortization base" delete the comma "," and delete "without  
22   reamortization of any such base."

23   AMENDMENT NO. 7

24   On page 3, line 17, between "if any." and "For the purposes" insert "For any payment made  
25   pursuant to the provisions of this Subsubitem, if the system is eighty-five percent funded or  
26   greater prior to the application of the funds, the net remaining liability shall be reamortized  
27   over the remaining amortization period with annual payments calculated as provided in this  
28   Item; if the system is less than eighty-five percent funded prior to application of the funds,  
29   the net remaining liability shall not be reamortized after such application."

1 AMENDMENT NO. 8

2 On page 4, line 3, after "Subsection" delete the comma "," and delete "and without  
3 reamortization of such base."

4 AMENDMENT NO. 9

5 On page 4, line 9, after "amortization base" delete the comma "," and delete the remainder  
6 of the line in its entirety and at the beginning of line 10, delete "reamortization of any such  
7 base."

8 AMENDMENT NO. 10

9 On page 4, at the end of line 15, insert "For any payment made pursuant to the provisions  
10 of this Subsubitem, if the system is eighty-five percent funded or greater prior to the  
11 application of the funds, the net remaining liability shall be reamortized over the remaining  
12 amortization period with annual payments calculated as provided in this Item; if the system  
13 is less than eighty-five percent funded prior to application of the funds, the net remaining  
14 liability shall not be reamortized after such application."

15 AMENDMENT NO. 11

16 On page 4, delete lines 16 through 27 in their entirety and on page 5, delete line 1 in its  
17 entirety and insert in lieu thereof: "(cc) Effective for the June 30, 2019, system valuation  
18 and for each valuation"

19 AMENDMENT NO. 12

20 On page 5, between lines 3 and 4, insert the following:

21 "(dd) Notwithstanding any provision of this Item to the contrary, for the June  
22 30, 2014, valuation the amortization period for investment gains not allocated to the  
23 Original Amortization Base, the Experience Account Amortization Base, or credited  
24 to the experience account shall be five years."

25 AMENDMENT NO. 13

26 On page 5, line 4, after "(aa)" insert "(I)"

27 AMENDMENT NO. 14

28 On page 5, delete line 15 in its entirety and insert in lieu thereof:

29  
30 "(II) Notwithstanding the provisions of Subsubitem (I) of this Subitem,  
31 effective for the June thirtieth valuation following the fiscal year in which the  
32 system first attains a funded percentage of eighty-five or more and for every year  
33 thereafter, the amortization period for the changes, gains, or losses of the Louisiana  
34 School Employees' Retirement System provided in Items (i) through (iv) of this  
35 Subparagraph shall be twenty years from the year in which the change, gain, or loss  
36 occurred.

37 (bb)(I) Effective for the June 30, 2014, valuation, if the system's investment  
38 experience for the fiscal year exceeds the system's actuarial assumed rate of return,  
39 the system shall apply the excess investment experience returns, up to the first seven  
40 and one-half million dollars, to the oldest outstanding positive amortization base of  
41 the system, excluding any amortization base established to amortize a liability  
42 established pursuant to Subparagraphs (2)(a) and (3)(c) of this Subsection, and  
43 without reamortization of such base.

44 (II) Effective for the June 30, 2015, valuation and for each valuation"

1 AMENDMENT NO. 152 On page 5, at the beginning of line 19, change "2014," to "2015."3 AMENDMENT NO. 164 On page 5, line 21, after "this Subsection" change the comma "," to a period "." and delete  
5 the remainder of the line in its entirety and at the beginning of line 22, delete "reamortization  
6 of such base."7 AMENDMENT NO. 178 On page 5, line 24, after "amortization base" delete the comma "," and delete "without  
9 reamortization of any such base."10 AMENDMENT NO. 1811 On page 5, at the beginning of line 26, change "of this Subitem" to "of this Subsubitem"12 AMENDMENT NO. 1913 On page 5, line 27, change "to this Subitem" to "to this Subsubitem"14 AMENDMENT NO. 2015 On page 5, at the end of line 29, insert "For any payment made pursuant to the provisions  
16 of this Subsubitem, if the system is eighty-five percent funded or greater prior to the  
17 application of the funds, the net remaining liability shall be reamortized over the remaining  
18 amortization period with annual payments calculated as provided in this Item; if the system  
19 is less than eighty-five percent funded prior to application of the funds, the net remaining  
20 liability shall not be reamortized after such application."21 AMENDMENT NO. 2122 On page 6, delete lines 1 through 10 in their entirety and insert in lieu thereof: "(cc)  
23 Effective for the June 30, 2019, system valuation and for each valuation"24 AMENDMENT NO. 22

25 On page 6, between lines 12 and 13, insert the following:

26 "(dd) Notwithstanding any provision of this Item to the contrary, for the June  
27 30, 2014, valuation the amortization period for investment gains not allocated to the  
28 oldest outstanding positive amortization base pursuant to Subitem (bb) of this Item  
29 or credited to the experience account shall be five years."30 AMENDMENT NO. 2331 On page 6, line 13, after "(aa)" insert "(I)"32 AMENDMENT NO. 24

33 On page 6, between lines 27 and 28, insert the following:

34 "(II) Notwithstanding the provisions of Subsubitem (I) of this Subitem, effective for  
35 the June thirtieth valuation following the fiscal year in which the system first attains a  
36 funded percentage of eighty-five or more and for every year thereafter, the amortization  
37 period for the changes, gains, or losses of the Teachers' Retirement System of Louisiana

provided in Items (i) through (iv) of this Subparagraph shall be twenty years from the year in which the change, gain, or loss occurred."

### AMENDMENT NO. 25

On page 7, line 3, after "the system" delete the comma "," and delete the remainder of the line in its entirety and at the beginning of line 4, delete "of such base."

### AMENDMENT NO. 26

On page 7, line 10, after "amortization base" delete the comma "," and delete "without reamortization of any such base."

### AMENDMENT NO. 27

On page 7, line 15, between "if any." and "For the purposes" insert "For any payment made pursuant to the provisions of this Subsubitem, if the system is eighty-five percent funded or greater prior to the application of the funds, the net remaining liability shall be reamortized over the remaining amortization period with annual payments calculated as provided in this Item; if the system is less than eighty-five percent funded prior to application of the funds, the net remaining liability shall not be reamortized after such application."

### AMENDMENT NO. 28

On page 8, line 1, after "Subsection" delete the comma "," and delete "and without reamortization of such base."

### AMENDMENT NO. 29

On page 8, line 7, after "amortization base" delete the comma "," and delete the remainder of the line in its entirety and at the beginning of line 8, delete "reamortization of any such base."

### AMENDMENT NO. 30

On page 8, at the end of line 13, insert "For any payment made pursuant to the provisions of this Subsubitem, if the system is eighty-five percent funded or greater prior to the application of the funds, the net remaining liability shall be reamortized over the remaining amortization period with annual payments calculated as provided in this Item; if the system is less than eighty-five percent funded prior to application of the funds, the net remaining liability shall not be reamortized after such application."

### AMENDMENT NO. 31

On page 8, delete lines 14 through 26 in their entirety and insert in lieu thereof: "(cc) Effective for the June 30, 2019, system valuation and for each valuation"

### AMENDMENT NO. 32

On page 8, after line 28, insert the following:

"(dd) Notwithstanding any provision of this Item to the contrary, for the June 30, 2014, valuation the amortization period for investment gains not allocated to the Original Amortization Base, the Experience Account Amortization Base, or credited to the experience account shall be five years."

1 AMENDMENT NO. 332 On page 9, line 1, after "(aa)" insert "(I)"3 AMENDMENT NO. 34

4 On page 9, delete line 12 in its entirety and insert in lieu thereof:

5 "(II) Notwithstanding the provisions of Subsubitem (I) of this Subitem,  
 6 effective for the June thirtieth valuation following the fiscal year in which the  
 7 system first attains a funded percentage of eighty-five or more and for every year  
 8 thereafter, the amortization period for the changes, gains, or losses of the Louisiana  
 9 State Police Retirement System provided in Items (i) through (iv) of this  
 10 Subparagraph shall be twenty years from the year in which the change, gain, or loss  
 11 occurred.

12 (bb)(I) Effective for the June 30, 2014, valuation, if the system's investment  
 13 experience for the fiscal year exceeds the system's actuarial assumed rate of return,  
 14 the system shall apply the excess investment experience returns, up to the first two  
 15 and one-half million dollars, to the oldest outstanding positive amortization base of  
 16 the system, excluding any amortization base established to amortize a liability  
 17 established pursuant to Subparagraphs (2)(a) and (3)(c) of this Subsection, and  
 18 without reamortization of such base.

19 (II) Effective for the June 30, 2015, valuation and for each valuation"20 AMENDMENT NO. 3521 On page 9, at the beginning of line 16, change "2014," to "2015,"22 AMENDMENT NO. 36

23 On page 9, line 18, after "this Subsection" change the comma "," to a period "." and delete  
 24 the remainder of the line in its entirety and at the beginning of line 19, delete "reamortization  
 25 of such base."

26 AMENDMENT NO. 37

27 On page 9, line 21, after "amortization base" delete the comma "," and delete "without  
 28 reamortization of any such base,"

29 AMENDMENT NO. 3830 On page 9, at the beginning of line 23, change "of this Subitem" to "of this Subsubitem"31 AMENDMENT NO. 39

32 On page 9, at the end of line 26, insert "For any payment made pursuant to the provisions  
 33 of this Subsubitem, if the system is eighty-five percent funded or greater prior to the  
 34 application of the funds, the net remaining liability shall be reamortized over the remaining  
 35 amortization period with annual payments calculated as provided in this Item; if the system  
 36 is less than eighty-five percent funded prior to application of the funds, the net remaining  
 37 liability shall not be reamortized after such application."

38 AMENDMENT NO. 40

39 On page 9, delete lines 27 through 29 in their entirety and on page 10, delete lines 1 through  
 40 7 in their entirety and insert in lieu thereof: "(cc) Effective for the June 30, 2019, system  
 41 valuation and for each valuation"

1 AMENDMENT NO. 41

2 On page 10, between lines 9 and 10, insert the following:

3 "(dd) Notwithstanding any provision of this Item to the contrary, for the June  
 4 30, 2014, valuation the amortization period for investment gains not allocated to the  
 5 oldest outstanding positive amortization base pursuant to Subitem (bb) of this Item  
 6 or credited to the experience account shall be five years."

7 AMENDMENT NO. 42

8 On page 10, line 21, between "(4)(a)" and "any year" delete "In" and insert in lieu thereof  
 9 "Except as provided in Paragraph (6) of this Subsection, in"

10 AMENDMENT NO. 43

11 On page 10, line 23, change "June 30, 2014," to "June 30, 2015,"

12 AMENDMENT NO. 44

13 On page 11, delete lines 1 through 7 in their entirety and insert in lieu thereof:

14 "(b) After such application, the net remaining liability shall be reamortized  
 15 over the remaining amortization period with annual payments calculated as provided  
 16 in this Subsection or as otherwise provided by law. For any payment made pursuant  
 17 to the provisions of this Paragraph, if the system is eighty-five percent funded or  
 18 greater prior to the application of the funds, the net remaining liability shall be  
 19 reamortized over the remaining amortization period with annual payments calculated  
 20 as provided in this Subsection or as otherwise provided by law; if the system is less  
 21 than eighty-five percent funded prior to application of the funds, the net remaining  
 22 liability shall not be reamortized after such application."

23 AMENDMENT NO. 45

24 On page 11, delete lines 15 through 26 in their entirety and insert in lieu thereof:

25 "Subsection. After such application, the net remaining liability shall be reamortized  
 26 over the remaining amortization period with annual payments calculated as provided  
 27 in this Subsection or as otherwise provided by law. For any payment made pursuant  
 28 to the provisions of this Paragraph, if the system is eighty-five percent funded or  
 29 greater prior to the application of the funds, the net remaining liability shall be  
 30 reamortized over the remaining amortization period with annual payments calculated  
 31 as provided in this Subsection or as otherwise provided by law; if the system is less  
 32 than eighty-five percent funded prior to application of the funds, the net remaining  
 33 liability shall not be reamortized after such application.

34 (6) For the June 30, 2014, valuation, if the system exceeds its actuarially-  
 35 assumed rate of return, the excess returns, up to the first twenty-five million dollars,  
 36 shall be applied to the remaining balance of the original amortization base  
 37 established in this Subsection, without reamortization of such base."

38 AMENDMENT NO. 46

39 On page 12, line 1, between "(4)(a)" and "any year" delete "In" and insert in lieu thereof  
 40 "Except as provided in Paragraph (6) of this Subsection, in"

41 AMENDMENT NO. 47

42 On page 12, line 4, change "June 30, 2014," to "June 30, 2015,"

1 AMENDMENT NO. 48

2 On page 12, delete lines 10 through 16 in their entirety and insert in lieu thereof:

3 "(b) After such application, the net remaining liability shall be reamortized  
 4 over the remaining amortization period with annual payments calculated as provided  
 5 in this Subsection or as otherwise provided by law. For any payment made pursuant to the  
 6 provisions of this Paragraph, if the system is eighty-five percent funded or greater  
 7 prior to the application of the funds, the net remaining liability shall be  
 8 reamortized over the remaining amortization period with annual payments calculated  
 9 as provided in this Subsection or as otherwise provided by law; if the system is less  
 10 than eighty-five percent funded prior to application of the funds, the net remaining  
 11 liability shall not be reamortized after such application."

12 AMENDMENT NO. 49

13 On page 12, delete lines 25 through 29 in their entirety and on page 13, delete lines 1  
 14 through 7 in their entirety and insert in lieu thereof:

15 "After such application, the net remaining liability shall be reamortized over the  
 16 remaining amortization period with annual payments calculated as provided in this  
 17 Subsection or as otherwise provided by law. For any payment made pursuant to the  
 18 provisions of this Paragraph, if the system is eighty-five percent funded or greater  
 19 prior to the application of the funds, the net remaining liability shall be reamortized  
 20 over the remaining amortization period with annual payments calculated as provided  
 21 in this Subsection or as otherwise provided by law; if the system is less than eighty-  
 22 five percent funded prior to application of the funds, the net remaining liability shall  
 23 not be reamortized after such application.

24 (6) For the June 30, 2014, valuation, if the excess returns of the system  
 25 exceed the amount applied to the original amortization base pursuant to  
 26 Subparagraph (B)(6) of this Section, the remaining excess returns, up to the next  
 27 twenty-five million dollars, shall be applied to the remaining balance of the  
 28 experience account amortization base established in ths Subsection, without  
 29 reamortization of such base."

30 AMENDMENT NO. 50

31 On page 13, line 17, between "(4)(a)" and "any year" delete "In" and insert in lieu thereof  
 32 "Except as provided in Paragraph (5) of this Subsection, in"

33 AMENDMENT NO. 51

34 On page 13, line 19, change "June 30, 2014," to "June 30, 2015,"

35 AMENDMENT NO. 52

36 On page 13, delete lines 25 through 29 in their entirety and on page 14, delete lines 1  
 37 through 7 in their entirety and insert in lieu thereof:

38 "(b) After such application, the net remaining liability shall be reamortized  
 39 over the remaining amortization period with annual payments as provided in this  
 40 Subsection or as otherwise provided by law. For any payment made pursuant to the  
 41 provisions of this Paragraph, if the system is eighty-five percent funded or greater  
 42 prior to the application of the funds, the net remaining liability shall be reamortized  
 43 over the remaining amortization period with annual payments calculated as provided  
 44 in this Subsection or as otherwise provided by law; if the system is less than eighty-  
 45 five percent funded prior to application of the funds, the net remaining liability shall  
 46 not be reamortized after such application.

1           (5) For the June 30, 2014, valuation, if the system exceeds its actuarially-  
 2           assumed rate of return, the excess returns, up to the first fifty million dollars, shall  
 3           be applied to the remaining balance of the original amortization base established in  
 4           this Subsection, without reamortization of such base."

5   AMENDMENT NO. 53

6   On page 14, line 10, between "(4)(a)" and "any year" delete "In" and insert in lieu thereof  
 7   "Except as provided in Paragraph (6) of this Subsection, in"

8   AMENDMENT NO. 54

9   On page 14, line 13, change "June 30, 2014," to "June 30, 2015,"

10   AMENDMENT NO. 55

11   On page 14, delete lines 19 through 25 in their entirety and insert in lieu thereof:

12           ~~"(b) After such application, the net remaining liability shall be reamortized~~  
 13           ~~over the remaining amortization period with annual payments calculated as provided~~  
 14           ~~in this Subsection or as otherwise provided by law. For any payment made pursuant~~  
 15           ~~to the provisions of this Paragraph, if the system is eighty-five percent funded or~~  
 16           ~~greater prior to the application of the funds, the net remaining liability shall be~~  
 17           ~~reamortized over the remaining amortization period with annual payments calculated~~  
 18           ~~as provided in this Subsection or as otherwise provided by law; if the system is less~~  
 19           ~~than eighty-five percent funded prior to application of the funds, the net remaining~~  
 20           ~~liability shall not be reamortized after such application."~~

21   AMENDMENT NO. 56

22   On page 15, delete lines 5 through 16 in their entirety and insert in lieu thereof:

23           ~~"After such application, the net remaining liability shall be reamortized over the~~  
 24           ~~remaining amortization period with annual payments calculated as provided in this~~  
 25           ~~Subsection or as otherwise provided by law. For any payment made pursuant to the~~  
 26           ~~provisions of this Paragraph, if the system is eighty-five percent funded or greater~~  
 27           ~~prior to the application of the funds, the net remaining liability shall be reamortized~~  
 28           ~~over the remaining amortization period with annual payments calculated as provided~~  
 29           ~~in this Subsection or as otherwise provided by law; if the system is less than eighty-~~  
 30           ~~five percent funded prior to application of the funds, the net remaining liability shall~~  
 31           ~~not be reamortized after such application.~~

32           (6) For the June 30, 2014, valuation, if the excess returns of the system  
 33           exceed the amount applied to the original amortization base pursuant to  
 34           Subparagraph (B)(5) of this Section, the remaining excess returns, up to the next fifty  
 35           million dollars, shall be applied to the remaining balance of the experience account  
 36           amortization base established in this Subsection, without reamortization of such base.  
 37           §102.3. Review of volatility

38           Following the close of Fiscal Year 2018-2019, the future volatility of the  
 39           then-existing schedules of each state system shall be reexamined by staff of each  
 40           system and of the legislature, including actuaries for both. The results of this  
 41           reexamination, which may identify issues to be resolved and include  
 42           recommendations for plan amendments, shall be reported to the Public Retirement  
 43           Systems' Actuarial Committee by November 1, 2019. The committee shall review  
 44           the results and determine what changes to the system plan provisions, if any, are  
 45           advisable. If appropriate, the committee shall make a recommendation to the  
 46           legislature on whether and what type of legislation is warranted."



1 AMENDMENT NO. 57

2 On page 17, line 28, between "percent funded" and the comma ":", insert "or if the system  
 3 is less than eighty-five percent funded but more than fifty-five percent funded and the  
 4 legislature granted a benefit increase in the preceding fiscal year"

5 AMENDMENT NO. 58

6 On page 18, line 14, between "Paragraph (C)(1)" and "if all" insert "of this Section"

7 AMENDMENT NO. 59

8 On page 18, at the beginning of line 19, change "Paragraph A(3)" to "Paragraph (A)(3)"

9 AMENDMENT NO. 60

10 On page 21, line 10, between "percent funded" and the comma ":", insert "or if the system  
 11 is less than eighty-five percent funded but more than fifty-five percent funded and the  
 12 legislature granted a benefit increase in the preceding fiscal year"

13 AMENDMENT NO. 61

14 On page 22, line 10, between "Paragraph (C)(1)" and "if all" insert "of this Section"

15 AMENDMENT NO. 62

16 On page 25, line 15, between "percent funded" and the comma ":", insert "or if the system  
 17 is less than eighty-five percent funded but more than fifty-five percent funded and the  
 18 legislature granted a benefit increase in the preceding fiscal year"

19 AMENDMENT NO. 63

20 On page 26, line 2, between "Paragraph (C)(1)" and "if all" insert "of this Section"

21 AMENDMENT NO. 64

22 On page 29, line 7, between "percent funded" and the comma ":", insert "or if the system is  
 23 less than eighty-five percent funded but more than fifty-five percent funded and the  
 24 legislature granted a benefit increase in the preceding fiscal year"

25 AMENDMENT NO. 65

26 On page 30, line 27, between "Paragraph (C)(1)" and "if all" insert "of this Section"

27 AMENDMENT NO. 66

28 On page 31, delete lines 21 through 26 in their entirety and insert in lieu thereof:

29 "Section 2.(A) Notwithstanding any provision to the contrary of R.S.  
 30 11:542(A)(2)(a), 883.1(A)(2)(a), 1145.1(A)(1)(a), or 1332(A)(1)(a), as amended by this Act,  
 31 for the June 30, 2014, valuation, for the purposes of determining excess returns to be  
 32 credited to the experience account, each system shall exclude only the following sum from  
 33 its calculation of net investment experience gain:

34 (1) Louisiana State Employees' Retirement System: the first one hundred million  
 35 dollars of excess investment experience returns.

36 (2) Teachers' Retirement System of Louisiana: the first two hundred million dollars  
 37 of excess investment experience returns.

38 (3) Louisiana School Employees' Retirement System: the first fifteen million dollars  
 39 of excess investment experience returns.

1 (4) State Police Retirement System: the first five million dollars of excess investment  
 2 experience returns.

3 (B) Any restriction in such provisions of law, as amended by this Act, on the total  
 4 amount of assets authorized to be credited to the account is hereby expressly retained.

5 Section 3. The systems shall each prepare and present to the House and Senate  
 6 committees on retirement a report on the administrative and actuarial processes that will be  
 7 applied in the implementation of this Act. The reports shall be submitted to the committees  
 8 no later than November 14, 2014."

9 AMENDMENT NO. 67

10 On page 31, delete line 27 in its entirety and insert in lieu thereof "Section 4. The provisions  
 11 of Sections 1, 2, and 3 of this Act shall become effective if"

12 AMENDMENT NO. 68

13 On page 32, delete line 1 in its entirety and insert in lieu thereof "Section 5. The provisions  
 14 of this Section and Section 4 of this Act shall become"

15 AMENDMENT NO. 69

16 On page 32, line 3, change "this Section and Section 3" to "this Section and Section 4"