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The original instrument and the following digest, which constitutes no part of the legislative instrument, were prepared by Margaret M. Corley.

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DIGEST

SB 10 Engrossed

2016 Regular Session

Peacock

Present law provides for the annual calculation of required employer contributions to each state retirement system, including the determination of the employer's normal cost.

Proposed law retains present law.

Proposed law, applicable only to the Louisiana State Police Retirement System, provides for the normal cost to include the projected noninvestment related administrative expenses for the fiscal year.

Proposed law requires the Public Retirement Systems' Actuarial Committee to meet as soon as practicable after the effective date of proposed law to adopt a revised valuation reflecting the provisions of proposed law.

Effective June 10, 2016.

(Amends R.S. 11:102(B)(3)(a))