

2016 Regular Session

HOUSE BILL NO. 1093

BY REPRESENTATIVE IVEY

LEGISLATIVE AUDITOR: Provides with respect to reporting requirements of the legislative auditor regarding public retirement systems

1 AN ACT

2 To amend and reenact R.S. 24:513(C)(1), relative to reports made by the legislative auditor  
3 regarding public retirement systems; to provide relative to the content of such  
4 reports; and to provide for related matters.

5 Be it enacted by the Legislature of Louisiana:

6 Section 1. R.S. 24:513(C)(1) is hereby amended and reenacted to read as follows:

7 §513. Powers and duties of legislative auditor; audit reports as public records;  
8 assistance and opinions of attorney general; frequency of audits; subpoena  
9 power

10 \* \* \*

11 C.(1) The legislative auditor shall have authority to evaluate on a continuing  
12 basis all aspects of any state, municipal, or parochial retirement system, funded in  
13 whole or in part out of public funds, as to its actuarial soundness. The legislative  
14 auditor shall make periodic detailed reports, both to the legislature and the governor,  
15 specifically setting forth his findings as to the actuarial soundness of such retirement  
16 systems. At least every five years, the reports produced by the legislative auditor  
17 shall include comparative summaries of each system's reported actuarial assumptions  
18 and funded ratio and the findings of the legislative auditor as to the appropriateness  
19 of each system's assumptions. In conducting such evaluations or any audit pursuant  
20 to R.S. 11:2260(A)(9)(b), the legislative auditor shall have complete access to all

1 books, records, documents, and accounts of said retirement system and any  
2 participating employer thereof.  
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DIGEST

The digest printed below was prepared by House Legislative Services. It constitutes no part of the legislative instrument. The keyword, one-liner, abstract, and digest do not constitute part of the law or proof or indicia of legislative intent. [R.S. 1:13(B) and 24:177(E)]

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HB 1093 Engrossed                      2016 Regular Session                      Ivey

**Abstract:** Requires that at least every five years, the legislative auditor include certain information in its reports concerning the actuarial soundness of the state, municipal, or parochial retirement systems.

Present law requires the legislative auditor to make periodic detailed reports, both to the legislature and the governor, specifically setting forth his findings as to the actuarial soundness of the state, municipal, or parochial retirement systems.

Proposed law requires that at least every five years, the legislative auditor include in such reports comparative summaries of each system's reported actuarial assumptions and funded ratio and his findings as to the appropriateness of each system's assumptions.

(Amends R.S. 24:513(C)(1))