RÉSUMÉ DIGEST

ACT 230 (SB 21) **2026 Regular Session** **Price**

Existing law provides, effective June 30, 2009, for two consolidated amortization bases for the Louisiana State Employees' Retirement System (LASERS) to be amortized and calculated. Changes, gains, and losses are to be calculated and payments thereof determined as provided in existing law, except as otherwise specified.

Prior law provided that for the first valuation after the original amortization base was liquidated, the secondary priority amount equaled the portion of the prior year's primary priority amount necessary to liquidate the original amortization base plus the prior year's secondary priority amount, both increased by the percentage increase in the system's actuarial value of assets for the prior year, if any.

Prior law provided for the second valuation and each year thereafter, with the secondary priority amount increased on growth in the system's actuarial value of assets.

Prior law provided that for the first valuation after the experience account amortization base was liquidated, the residual priority amount equaled the prior year's secondary priority amount, increased by the percentage increase of the system's actuarial value of assets for the prior year, if any. Further, prior law provided that for the second valuation after the experience account amortization base was liquidated and each valuation thereafter, the prior year's residual priority amount increased by the percentage increase in the system's actuarial value of assets for the prior year, if any.

Prior law provided that effective for the June 30th valuation following the fiscal year that the system was 80% funded or more, and for each evaluation thereafter, the net remaining liability was to be reamortized with level-dollar payments pursuant to existing law.

Prior law provided that starting with FY 19-20 and every 5th year thereafter, the remaining liability net of all payments made since the last reamortization was to be reamortized over the originally established amortization period for that base with annual payments.

Prior law provided, subject to exceptions, that the net remaining liability of the amortization base in which the funds were applied were not to be reamortized after such application.

New law provides that for the valuation following the fiscal year in which the system first attains an 80% or more funded percentage, the net remaining liability of an amortization base to which additional funds are applied shall be reamortized with annual level-dollar payments pursuant to existing law over the remainder of the amortization period originally established for that amortization base.

Effective May 15, 2026.

(Amends R.S. 11:102.1(A)(4)(c)(iv); adds R.S. 11:102.1(A)(5); and repeals R.S. 11:102.1(A)(4)(c)(v), (e)(ii) and (iii), and (h)-(j))