RÉSUMÉ DIGEST

ACT 280 (HB 23) **2026 Regular Session** **Bacala**

Existing law relative to the La. State Employees' Retirement System (LASERS) establishes an "experience account" within the system for the accumulation of certain system funds. Provides for the utilization of these funds for benefit increases, commonly called "cost-of-living adjustments" (COLAs), for retirees, survivors, and beneficiaries of the system.

New law authorizes the LASERS board of trustees to pay a COLA from the experience account to the following retirees and beneficiaries:

(1) Any retiree who has received a benefit for at least one year and who has attained the age of 60.

(2) Any nonretiree beneficiary who has received a benefit for at least one year if the deceased member would have attained age 60.

(3) Any disability retiree or any beneficiary who receives benefits based on the death of a disability retiree if benefits have been received for at least one year.

New law provides that the adjustment is to be an amount authorized by the system's actuary with the agreement of the legislative auditor's actuary and supported by the funds in the system's experience account up to 2% on the first $81,201 of the annual benefit for eligible retirees and beneficiaries.

New law provides the COLA is payable beginning July 1, 2026.

New law requires that any cost of new law be funded with additional employer contributions in compliance with existing constitution (Art. X, Sec. 29(F)).

Effective June 30, 2026.

(Adds R.S. 11:542.4)