

2018 Regular Session

HOUSE BILL NO. 21

BY REPRESENTATIVE IVEY

RETIREMENT SYSTEMS: Adds members to the Public Retirement Systems' Actuarial Committee

1 AN ACT

2 To amend and reenact R.S. 11:122 and 124, relative to the Public Retirement Systems'
3 Actuarial Committee; to provide with respect to membership of the committee; and
4 to provide for related matters.

5 Notice of intention to introduce this Act has been published
6 as provided by Article X, Section 29(C) of the Constitution
7 of Louisiana.

8 Be it enacted by the Legislature of Louisiana:

9 Section 1. R.S. 11:122 and 124 are hereby amended and reenacted to read as
10 follows:

11 §122. Committee; membership

12 The actuarial committee shall consist of the following voting members:

13 (1) The state treasurer, ~~ex officio~~, or his designee, ~~as a voting member~~.

14 (2) The commissioner of administration, ~~ex officio~~, or his designee, ~~as a~~
15 ~~voting member~~.

16 (3) The legislative auditor, ~~ex officio~~, or his designee, ~~as a voting member~~.

17 (4) An actuary who represents the state retirement systems, selected by a
18 majority of the directors of the state retirement systems, ~~as a voting member~~.

19 (5) An actuary who represents the statewide retirement systems, selected by
20 a majority of the directors of the statewide retirement systems, ~~as a voting member~~.

Proposed law adds the following members for a total board membership of 11:

- (1) Two members of the House of Representatives, appointed by the speaker of the House of Representatives.
- (2) Two members of the Senate, appointed by the president of the Senate.

Present law provides that six members constitute a quorum for the transaction of business. Proposed law provides that nine members constitute a quorum.

(Amends R.S. 11:122 and 124)