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## DIGEST

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HB 21 Original

2018 Regular Session

Ivey

**Abstract:** Provides for additional members on the Public Retirement Systems' Actuarial Committee (PRSAC).

Present law establishes PRSAC to assist the legislature in its constitutional obligation to attain and maintain the actuarial soundness of state and statewide retirement systems, plans, and funds. Provides that the committee shall be composed of seven voting members, as follows:

- (1) The state treasurer, or his designee.
- (2) The commissioner of administration, or his designee.
- (3) The legislative auditor, or his designee.
- (4) One actuary who represents the state retirement systems, selected by a majority of the directors of the state retirement systems.
- (5) One actuary who represents the statewide retirement systems, selected by a majority of the directors of the statewide retirement systems.
- (6) The president of the Senate, or his designee.
- (7) The speaker of the House of Representatives, or his designee.

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)