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## DIGEST

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HB 24 Original

2018 Regular Session

Ivey

**Abstract:** Requires actuaries to present to the Public Retirement Systems' Actuarial Committee (PRSAC) a retirement system's assumed rate of return and discount rate using a uniform reporting standard adopted by PRSAC.

Present law requires the actuaries for the state and statewide retirement systems and for the legislative auditor to each submit an annual actuarial valuation for each system to PRSAC, which PRSAC shall use to adopt a single valuation for each system. These actuarial valuations include several actuarial assumptions such as a system's discount rate and assumed rate of return.

Proposed law requires use of uniform reporting standards, as prescribed by the committee, in presenting discount rates and assumed rates of return.

(Amends R.S. 11:127(C))