The original instrument and the following digest, which constitutes no part of the legislative instrument, were prepared by Margaret M. Corley.

DIGEST

SB 13 Engrossed 2018 Regular Session Peacock

Present law creates the Public Retirement Systems' Actuarial Committee (PRSAC) within the Dept. of the Treasury.

Proposed law removes the specification that PRSAC is in the Dept. of Treasury.

Present law provides that the members shall elect a chair and vice chair biennially.

Proposed law provides that the chair and vice chair shall rotate between the speaker of the House of Representatives, or his designee, and the president of the Senate, or his designee, biennially. Specifies that terms of office begin on July 1st.

Present law provides that no member shall serve as chair for more than four years.

Proposed law provides that no member shall serve in an office for more than four years.

Proposed law provides that on July 1, 2018, the president of the Senate's term as chair and the speaker of the House of Representatives' term as vice chair shall begin.

Effective June 30, 2018.

(Amends R.S. 11:121(A) and 126; repeals R.S. 36:769(L))

Summary of Amendments Adopted by Senate

Committee Amendments Proposed by Senate Committee on Retirement to the original bill

1. Makes technical changes.