

SENATE BILL NO. 9

BY SENATOR PEACOCK

1 AN ACT

2 To amend and reenact R.S. 11:1332(A)(1)(c), relative to the experience account of the State  
3 Police Retirement System; to provide for credits to the experience account; to  
4 provide for accumulation of credits to fund supplemental permanent benefit  
5 increases; to provide for an effective date; and to provide for related matters.

6 Notice of intention to introduce this Act has been published.

7 Be it enacted by the Legislature of Louisiana:

8 Section 1. R.S. 11:1332(A)(1)(c) is hereby amended and reenacted to read as  
9 follows:

10 §1332. Experience account

11 A.(1) The experience account shall be credited as follows:

12 \* \* \*

13 (c) In no event shall a credit be made to the account that would cause the  
14 balance in the experience account to exceed the reserve necessary to grant:

15 (i) Two permanent benefit increases as determined pursuant to ~~Subsection C~~  
16 ~~of~~ this Section if the system is at least eighty percent funded.

17 (ii) One permanent benefit increase as determined pursuant to ~~Subsection C~~  
18 ~~of~~ this Section if the system is less than eighty percent funded.

19 \* \* \*

20 Section 2. The cost of this Act, if any, shall be funded through additional employer  
21 contributions in compliance with Article X, Section 29(F) of the Constitution of Louisiana.

1           Section 3. This Act shall become effective on June 30, 2018; if vetoed by the  
2           governor and subsequently approved by the legislature, this Act shall become effective on  
3           June 30, 2018, or on the day following such approval by the legislature, whichever is later.

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PRESIDENT OF THE SENATE

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SPEAKER OF THE HOUSE OF REPRESENTATIVES

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GOVERNOR OF THE STATE OF LOUISIANA

APPROVED: \_\_\_\_\_