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The original instrument and the following digest, which constitutes no part of the legislative instrument, were prepared by James Benton.

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DIGEST

SB 26 Original

2020 Second Extraordinary Session

Peterson

Present law provides for the Regional Transit Authority (RTA).

Present law further provides that all permanent employees of the RTA will be classified employees in the state civil service system and as such will be eligible to participate in the Louisiana State Employees' Retirement System (LASERS).

Proposed law changes present law so that no employees of RTA will be considered classified employees in the state civil service system and as such will not be eligible to participate in the Louisiana State Employees' Retirement System.

Proposed law requires the RTA to remit that portion of LASERS' unfunded accrued liability existing on June 30, 2021, attributable to the RTA. Proposed law further provides that the amount due will be determined by the actuary employed by LASERS and will be amortized over ten years.

Present law provides for the general powers of the RTA, including the power to hire employees and to contract for services.

Proposed law retains present law.

Effective upon signature of the governor or lapse of time for gubernatorial action.

(Amends R.S. 48:1655(N))