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The original instrument was prepared by James Benton. The following digest, which does not constitute a part of the legislative instrument, was prepared by Angela Lockett De Jean.

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DIGEST

SB 26 Engrossed

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 who are not in the management class 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 provides that no employee of RTA covered by a collective bargaining agreement or who is in another retirement plan will be considered a classified employee in the state civil service system and as such will not be eligible to participate in LASERS.

Proposed law requires the RTA to remit to LASERS that portion of the system's 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 LASERS actuary and will be amortized over 10 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))

Summary of Amendments Adopted by Senate

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

1. Provides that no employee of RTA covered by a collective bargaining agreement or who is a member of any other retirement plan shall be included in the state civil service system or in LASERS.