
DIGEST

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HB 31 Original

2022 Regular Session

Tarver

Abstract: Requires the use of nonrecurring state revenue for supplemental benefit payments to retirees, beneficiaries, and survivors of the four state retirement systems.

Present constitution limits the ability of the legislature to spend state nonrecurring revenue to particular items. Proposed constitutional amendment retains present constitution.

Proposed constitutional amendment requires that some nonrecurring revenue be paid to retirees, beneficiaries, and survivors receiving a benefit, from the four state retirement systems: La. State Employees' Retirement System, Teachers' Retirement System of La., La. School Employees' Retirement System, and the La. State Police Retirement System.

Proposed constitutional amendment provides that the amount to be used for such supplemental retirement benefits is the lesser of \$50 million or the balance of nonrecurring revenue after allocations are made for payments against retirement system liabilities and for the Budget Stabilization Fund.

Proposed constitutional amendment provides the retiree, beneficiary, or survivor must have been receiving a benefit by June 30 of the previous fiscal year in order to be eligible for the lump sum payment.

Provides for submission of the proposed amendment to the voters at the statewide election to be held November 8, 2022.

(Adds Cont. Art. VII, §10(D)(2)(g))