
DIGEST

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HB 32 Original

2022 Regular Session

Tarver

Abstract: Requires the Public Retirement Systems' Actuarial Committee (PRSAC) to report to the legislature regarding the number of retirees who are eligible for a supplemental benefit. (A proposed constitutional amendment provides for the supplemental benefit.)

Present law requires PRSAC to adopt the official annual valuation for each of the state and statewide retirement systems.

Proposed constitutional amendment, for which proposed law is a companion, requires the use of certain nonrecurring state revenue to provide a supplemental benefit to retirees, beneficiaries, and survivors in the state retirement systems. Provides that the amount of the benefit shall be the same for each recipient.

Proposed law requires PRSAC to certify and report to the legislature the number of persons in each state system who are eligible for the supplemental benefit.

Effective if and when the proposed amendment of Article VII of the Constitution of La. contained in the Act which originated as House Bill No. ___ of this 2022 R.S. of the Legislature is adopted at a statewide election and becomes effective.

(Amends R.S. 11:127(B))