

**OFFICE OF LEGISLATIVE AUDITOR  
2023 REGULAR SESSION  
ACTUARIAL NOTE**

**Senate Bill 17 SLS 23RS-34**  
**Reengrossed**  
**Author: Peacock**  
**LLA Note SB 17.03**

**Date: April 26, 2023**  
**Organizations Affected: FPRF and PPF**  
**of the City of Shreveport**  
**RE NO IMPACT APV**

**Bill Header:** LOCAL RETIREMENT. Provides for the composition, terms, powers, and duties of the Shreveport police and firefighters' pension boards of trustees. (gov sig)

**Purpose of Bill:** This bill removes the fire and police chiefs from the boards of the Firemen's Pension and Relief Fund (FPRF) and the Police Pension Fund (PPF) of the City of Shreveport, respectively, and replaces them with fund members. For FPRF this member must be a surviving spouse if one is willing and able to serve. It changes the term length, and associated elections, of board members of the FPRF from two to four years beginning in 2024. And it specifies that the police board may retain any necessary legal, actuarial, accounting, investment, medical, clerical or other services and fix the rate of compensation for those services.

**I. ACTUARIAL IMPACT ON RETIREMENT SYSTEMS**

This section of the actuarial note is intended to provide a brief outline of the changes in plan provisions and actuarial effect on key aspects of the affected retirement systems. This bill does not change benefits or contributions to the plans and therefore has no actuarial impact.

**II. FISCAL IMPACT ON RETIREMENT SYSTEMS**

This section of the actuarial note pertains to fiscal (annual) costs or savings associated with the retirement systems. The proposed legislation is expected to have minimal cost impacts on either retirement system, and could result in a slight savings to the FPRF due to a decrease in the number of board member elections.

**III. FISCAL IMPACT ON LOCAL GOVERNMENT ENTITIES**

**(Prepared by LLA Local Government Services)**

This section of the actuarial note pertains to annual fiscal costs (savings) related to administrative expenditures and revenue impacts incurred by local government entities other than those included in Section II. The proposed legislation is not expected to have any additional effects on fiscal administrative costs and revenues related to local government entities during the five-year measurement period, other than those outlined above.

**IV. FISCAL IMPACT ON STATE GOVERNMENT ENTITIES**

**(Prepared by Legislative Fiscal Office)**

This section of the actuarial note pertains to annual fiscal cost (savings) related to administrative expenditures and revenue impacts incurred by state government entities other than those included in Section II. N/A - This bill only impacts local government, and therefore, has no state impact. The LFO does not review local government bills.

**V. LEGISLATIVE PROCEDURAL ITEMS**

**Information Pertaining to La. Const. Art. X, §29(F)**

- This bill contains a retirement system benefit provision having an actuarial cost.

No member of the FPRF and PPF of the City of Shreveport Retirement System could receive a larger benefit with the enactment of this bill than what they would have received without this bill.

**Dual Referral Relative to Total Fiscal Costs or Total Cash Flows:**

**Senate**

**House**

- 13.5.1 Applies to Senate or House Instruments  
If an annual fiscal cost  $\geq$  \$100,000, then bill is dual referred to:  
**Dual Referral: Senate Finance**

- 6.8F Applies to Senate of House Instruments  
If an annual General Fund fiscal cost  $\geq$  \$100,000, then bill is dual referred to:  
**Dual Referral: Appropriations**

- 13.5.2 Applies to Senate or House Instruments  
If an annual tax f or fee change  $\geq$  \$500,000, then bill is dual referred to:  
**Dual Referral: Revenue and Fiscal Affairs**

- 6.8G Applies to Senate Instruments only  
If a net fee decrease occurs or is an increase in annual fees and taxes  $\geq$  \$500,000, then bill is dual referred to:  
**Dual Referral: Ways and Means**

This Note has been prepared by the Actuary for the Louisiana Legislative Auditor (LLA) with assistance from either the Fiscal Notes staff of the Legislative Auditor or staff of the Legislative Fiscal Office (LFO). The attachment of this Note provides compliance with the requirements of R.S. 24:521 as amended by Act 353 of the 2016 Regular Session.



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