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HOUSE FLOOR AMENDMENTS

2023 Regular Session

Amendments proposed by Representative Zeringue to Engrossed House Bill No. 550 by Representative Zeringue

1 AMENDMENT NO. 1

2 On page 1, line 6, after "39:100.211," and before "Subpart AA" delete "and"

3 AMENDMENT NO. 2

4 On page 1, line 7 after "39:100.221," and before "relative to" insert "and Subpart BB of Part
5 II-A of Chapter 1 of Subtitle I of Title 39, to be comprised of R.S. 39:100.231,"

6 AMENDMENT NO. 3

7 On page 2, line 26, change "\$5,000,000" to "\$2,500,000"

8 AMENDMENT NO. 4

9 On page 3, line 8, change "\$74,361,094" to "\$68,048,578"

10 AMENDMENT NO. 5

11 On page 3, line 18, change "\$74,415,389" to "\$74,610,107"

12 AMENDMENT NO. 6

13 On page 3, line 19, after "to the" and before "as established" delete "2024 LASERS IUAL
14 Payment Fund," and insert "LASERS Subfund of the 2024 IUAL Payment Fund,"

15 AMENDMENT NO. 7

16 On page 3, between lines 22 and 23, insert the following:

17 "(T) Notwithstanding any provision of law to the contrary, the state treasurer is
18 hereby authorized and directed to transfer \$2,500,000 from the State General Fund (Direct)
19 to the Imagination Library of Louisiana Fund, contingent upon the Act that originated as
20 House Bill No. 412 of this 2023 Regular Session of the Legislature becoming law."

21 AMENDMENT NO. 8

22 On page 3, line 25, after "(Direct) to the" and before "as established" delete "2024 LASERS
23 IUAL Payment Fund," and insert "LASERS Subfund of the 2024 IUAL Payment Fund,"

24 AMENDMENT NO. 9

25 On page 4, line 24, after "39:100.211," and before "Supbart AA" delete "and"

26 AMENDMENT NO. 10

1 On page 4, line 25, after "39:100.221," insert "and Subpart BB of Part II-A of Chapter 1 of
2 Subtitle I of Title 39, comprised of R.S. 39:100.231,"

3 AMENDMENT NO. 11

4 On page 9, line 9, between "2024" and "IUAL" delete "LASERS"

5 AMENDMENT NO. 12

6 On page 9, line 10, between "2024" and "IUAL" delete "LASERS"

7 AMENDMENT NO. 13

8 On page 9, delete lines 11 through 24 in their entirety and insert the following in lieu thereof:

9 "A. For the purposes of this Section, the following terms shall have the
10 following meanings:

11 (1) "LASERS" means the Louisiana State Employees' Retirement System.

12 (2) "Original amortization base" means the consolidated debt schedule
13 amortizing the unfunded accrued liability as of June 30, 1988, of the applicable
14 system.

15 (3) "TRSL" means the Teachers' Retirement System of Louisiana.

16 B. The 2024 IUAL Payment Fund, hereafter referred to in this Section as the
17 "fund", is hereby established in the state treasury as a special fund. Unexpended and
18 unencumbered monies in the fund and any subfund thereof at the end of the fiscal
19 year shall remain in the fund or subfund, as applicable. There are hereby established
20 within the fund the "LASERS Subfund" and the "TRSL Subfund". Subject to
21 appropriation, monies in the fund and any subfund thereof shall be used in
22 accordance with the provisions of this Section.

23 C. Monies deposited into the LASERS subfund shall be drawn by LASERS
24 for application to the system's original amortization base. Notwithstanding any
25 provision of law to the contrary, the application of such amount toward the system's
26 original amortization base shall be in lieu of any equivalent payments toward such
27 debt that otherwise would have been made through employer contributions in Fiscal
28 Year 2023-2024.

29 D.(1) Monies deposited into the TRSL subfund shall be drawn by TRSL as
30 provided in this Subsection for application to the system's original amortization base.
31 On and after July 1, 2023, after allocation to the Bond Security and Redemption
32 Fund as provided in Article VII, Section 9(B) of the Constitution of Louisiana, the
33 treasurer is authorized and directed to deposit into the subfund the avails of the tax
34 collected pursuant to R.S. 47:321.1 with the exception of any avails dedicated
35 pursuant to R.S. 48:77.

36 (2) In Fiscal Year 2023-2024:

37 (a) Each month an amount equal to one-twelfth of the amount required
38 pursuant to R.S. 11:102 and 102.2 for that fiscal year's payment necessary to
39 amortize the TRSL's original amortization base shall be drawn from the fund and
40 applied to the original amortization base. Notwithstanding any provision of law to
41 the contrary, after the application of such amount toward the original amortization
42 base TRSL shall credit each employer with its proportionate share of such amount
43 based on their aggregate Fiscal Year 2022-2023 payroll as reported to TRSL.

44 (b) After all draws required pursuant to Subparagraph (a) of this Paragraph
45 are made, the balance in the fund, less eighteen million dollars, shall be drawn by
46 TRSL prior to the end of the fiscal year and applied to the TRSL's original
47 amortization base. Such payment shall be in addition to and shall in no way supplant
48 any payment toward such base otherwise required by law.

49 (3) In Fiscal Year 2024-2025:

50 (a) Each month an amount equal to one-twelfth of the amount required
51 pursuant to R.S. 11:102 and 102.2 for that fiscal year's payment necessary to
52 amortize TRSL's original amortization base shall be drawn from the fund and applied

1 to the original amortization base. Notwithstanding any provision of law to the
 2 contrary, after the application of such amount toward the original amortization base
 3 TRSL shall credit each employer with its proportionate share of such amount based
 4 on their aggregate Fiscal Year 2023-2024 payroll as reported to TRSL.

5 (b) After all draws required pursuant to Subparagraph (a) of this Paragraph
 6 are made, the balance in the fund shall be drawn by TRSL prior to the end of the
 7 fiscal year and applied to the original amortization base. Such payment shall be in
 8 addition to and shall in no way supplant any payment toward such base otherwise
 9 required by law.

10 (4) Notwithstanding any provision of law the contrary, draws may only be
 11 made on the subfund until the original amortization base is liquidated. The director
 12 of TRSL shall notify the state treasurer immediately if the system's original
 13 amortization base is liquidated prior to expiration of the tax levied pursuant to R.S.
 14 47:321.1. In such case, deposits into the TRSL Subfund shall cease, and the monies
 15 that otherwise would have been deposited into such subfund shall be deposited into
 16 the state general fund. Upon notification by the director of TRSL of liquidation of
 17 the system's original amortization base, the treasurer is hereby authorized and
 18 directed to transfer any remaining balances in the TRSL Subfund to the state general
 19 fund.

20 E. Notwithstanding any provision of law to the contrary, no draws from any
 21 subfund of the 2024 IUAL Payment Fund shall be approved until the Revenue
 22 Estimating Conference has adopted an official forecast with a projected balance for
 23 the applicable subfund. If such a forecast is adopted after July 1, 2023, the first draw
 24 by the Teachers' Retirement System of Louisiana shall be for an amount sufficient
 25 to cover all missed monthly draws to date plus the current month's draw, with
 26 monthly draws in accordance with the provisions of this Section to commence
 27 thereafter.

28 SUBPART BB. PUBLIC SAFETY AND CRIME PREVENTION FUND

29 §100.231. Public Safety and Crime Prevention Fund

30 A. There is hereby created in the state treasury the Public Safety and
 31 Crime Prevention Fund, hereinafter referred to as the "fund". The source of
 32 monies in the fund shall be any monies appropriated by the legislature including
 33 federal funds, donations, gifts, or grants, and any other monies which may be
 34 provided by law. All unexpended and unencumbered monies in the fund at the
 35 end of the year shall remain in the fund. Monies in the fund shall be invested by
 36 the treasurer in the same manner as monies in the state general fund, and any
 37 interest earned on such investment shall be deposited in and credited to the fund.

38 B. Subject to appropriation, monies in the fund shall used by the office of
 39 state police for public safety services, including patrol and law enforcement, in
 40 any parish having a population of not less than two hundred eighty thousand
 41 persons and not more than four hundred twenty thousand persons according to the
 42 latest federal decennial census."