

2024 Regular Session

HOUSE BILL NO. 782

BY REPRESENTATIVE MCFARLAND

APPROPRIATIONS/SUPPLEML: Makes supplemental appropriations for Fiscal Year 2023-2024

1 AN ACT

2 To appropriate funds and to make certain reductions from certain sources to be allocated to
3 designated agencies and purposes in specific amounts for the making of
4 supplemental appropriations and reductions for said agencies and purposes for Fiscal
5 Year 2023-2024; to provide for an effective date; and to provide for related matters.

6 Be it enacted by the Legislature of Louisiana:

7 Section 1. The following sums are hereby appropriated from the sources specified for
8 the purpose of making supplemental appropriations for Fiscal Year 2023-2024.

9 RETIREMENT SYSTEMS

10 In accordance with the Constitution Article VII, Section 10(D)(2)(b)(ii), funding to the
11 Louisiana State Employees' Retirement System and the Teachers' Retirement System of
12 Louisiana for application to the balance of the unfunded accrued liability of such systems
13 existing as of June 30, 1988, in proportion to the balance of such unfunded accrued liability
14 of each such system as of June 30, 2023.

15 **18-585 LOUISIANA STATE EMPLOYEE'S RETIREMENT SYSTEM-**
16 **CONTRIBUTIONS**

17 EXPENDITURES:

18 To the Louisiana State Employees' Retirement System \$ 8,895,245

19 TOTAL EXPENDITURES \$ 8,895,245

20 MEANS OF FINANCE:

21 State General Fund (Direct) from the FY 2022-2023
22 surplus certified by the commissioner of administration
23 at the January 17, 2024, meeting of the Joint
24 Legislative Committee on the Budget and recognized
25 by the Revenue Estimating Conference \$ 8,895,245

26 TOTAL MEANS OF FINANCING \$ 8,895,245

1 **18-586 TEACHERS' RETIREMENT SYSTEM-CONTRIBUTIONS**

2 EXPENDITURES:

3 To the Teachers' Retirement System of Louisiana \$ 23,648,499

4 TOTAL EXPENDITURES \$ 23,648,499

5 MEANS OF FINANCE

6 State General Fund (Direct) from the FY 2022-2023
7 surplus certified by the commissioner of administration
8 at the January 17, 2024, meeting of the Joint
9 Legislative Committee on the Budget and recognized
10 by the Revenue Estimating Conference

\$ 23,648,499

11 TOTAL MEANS OF FINANCING: \$ 23,648,499

12 Section 2. This Act shall become effective upon signature by the governor or, if not
13 signed by the governor, upon expiration of the time for bills to become law without signature
14 by the governor, as provided by Article III, Section 18 of the Constitution of Louisiana. If
15 vetoed by the governor and subsequently approved by the legislature, this Act shall become
16 effective on the day following such approval.

DIGEST

The digest printed below was prepared by House Legislative Services. It constitutes no part of the legislative instrument. The keyword, one-liner, abstract, and digest do not constitute part of the law or proof or indicia of legislative intent. [R.S. 1:13(B) and 24:177(E)]

HB 782 Original

2024 Regular Session

McFarland

Appropriates supplemental funding and provides for means of financing substitutions and other budgetary adjustments for Fiscal Year 2023-2024. Appropriates \$32,543,744 of State General Fund (Direct) of nonrecurring revenue out of the surplus from Fiscal Year 2022-2023 for the Initial Unfunded Accrued Liability in state retirement systems.

Effective upon signature of the governor or lapse of time for gubernatorial action.