

SENATE BILL NO. 1

BY SENATOR PRICE AND REPRESENTATIVES BRYANT, CHASSION, DAVIS,
JACKSON, LARVADAIN, LYONS, MARCELLE, NEWELL,
SELDERS AND WALTERS

1 AN ACT

2 To amend and reenact R.S. 11:143(C)(2), relative to transfers between public retirement
3 systems; to provide for the actuarially required employer contributions; to provide
4 for the definition of a term; to provide for an effective date; and to provide for
5 related matters.

6 Notice of intention to introduce this Act has been published.

7 Be it enacted by the Legislature of Louisiana:

8 Section 1. R.S. 11:143(C)(2) is hereby amended and reenacted to read as follows:

9 §143. Transfers between systems

10 * * *

11 C. Except as provided in Paragraph (D)(6) of this Section and
12 notwithstanding any provision of law to the contrary, the system, fund, or plan from
13 which the person transfers such credit shall transfer to the receiving system, fund, or
14 plan an amount which is the lesser of the following:

15 * * *

16 (2)(a) All employee contributions, all employer contributions, provided that
17 in any system, fund, or plan, where the employer contribution is not a fixed
18 percentage of the employee's earnings, an employer contribution ~~which~~ that is equal
19 to the employee contribution, in addition to a sum, representing interest, equal to the
20 board-approved actuarial valuation rate of the transferring system, fund, or plan
21 compounded annually, of all contributions per annum for each year of contribution
22 to the date of transfer.

1 **(b) For any system covered by the provisions of R.S. 11:102 or 103,**
 2 **"employer contributions" as used in this Paragraph means the actuarially**
 3 **required employer contributions determined in accordance with R.S. 11:102 or**
 4 **103, as applicable.**

* * *

6 Section 2. This Act shall become effective on June 30, 2024; if vetoed by the
 7 governor and subsequently approved by the legislature, this Act shall become effective on
 8 June 30, 2024, or on the day following such approval by the legislature, whichever is later.

PRESIDENT OF THE SENATE

SPEAKER OF THE HOUSE OF REPRESENTATIVES

GOVERNOR OF THE STATE OF LOUISIANA

APPROVED: _____